Board of Trade Journal

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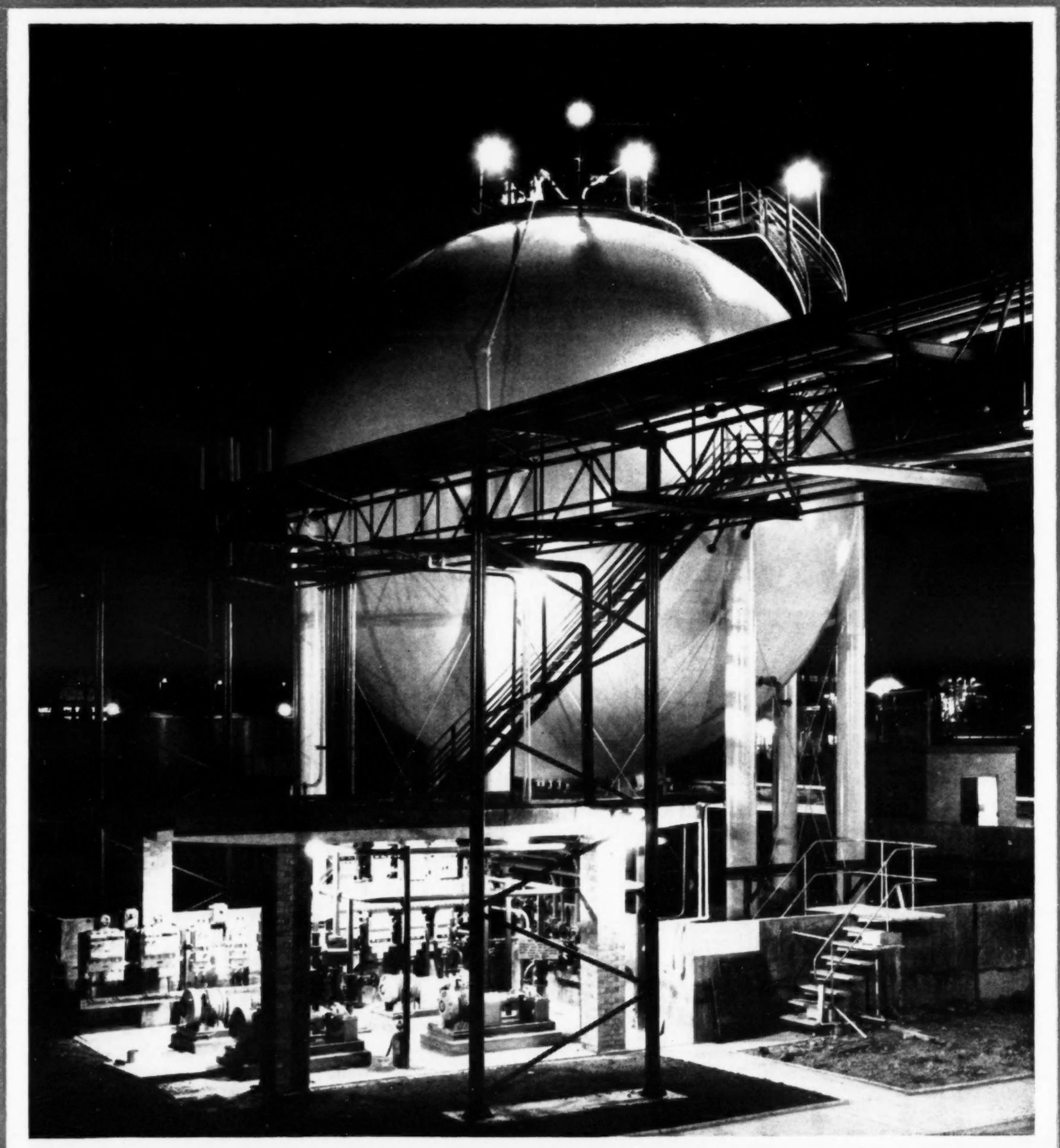

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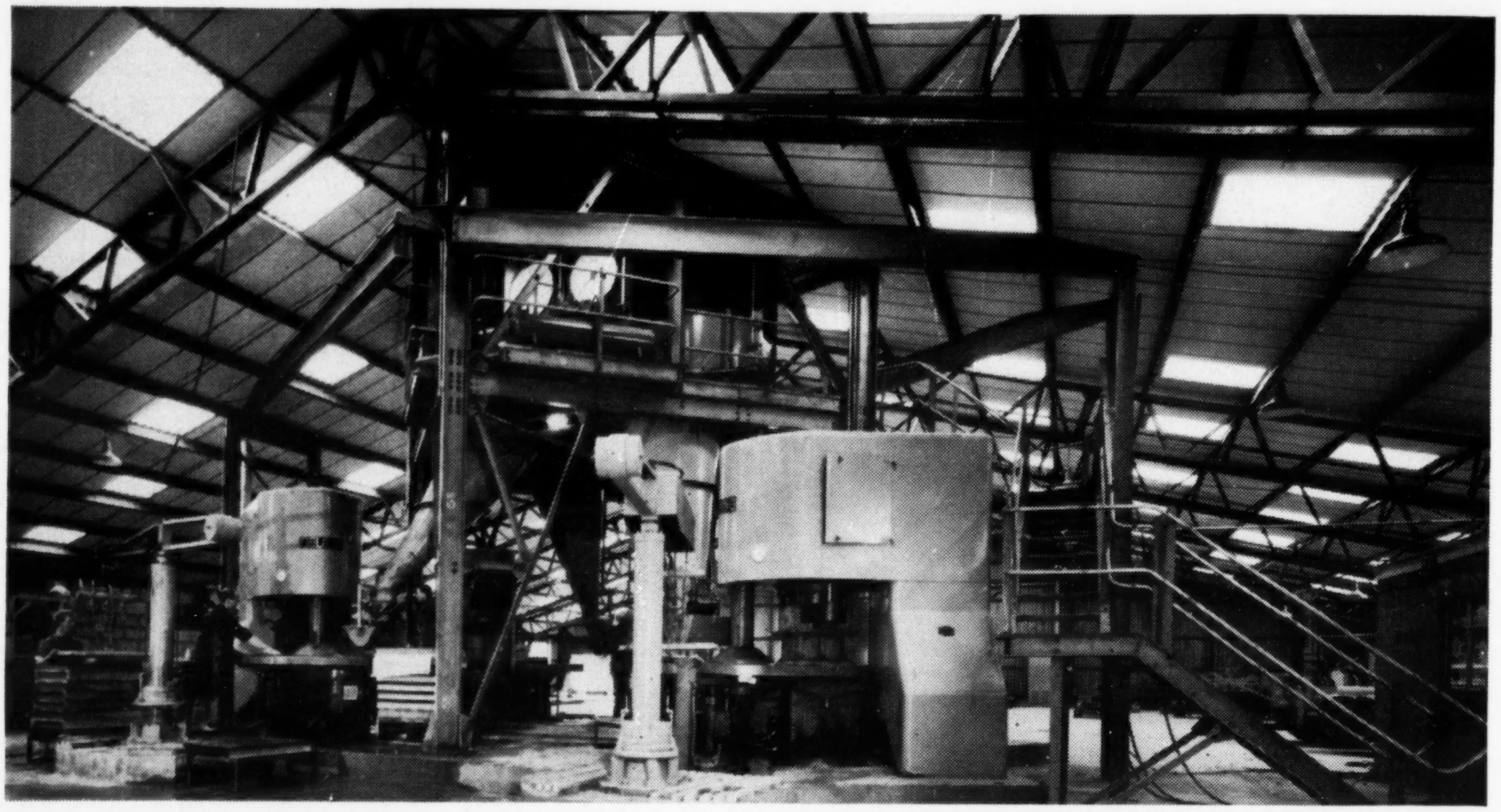

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Front cover photograph

Night view of a ¼-million gallon Hortonsphere for storing vinyl chloride in the 'Breon VIII' polyvinyl chloride plant at The Distillers Co. Ltd., plastics works at Barry, Glamorganshire. Polyvinyl chloride (pvc) is one of the most widely used thermoplastic materials. Its applications range from bathroom curtains to household plumbing and corrosion-resistant chemical plant.

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Brussels British Week 1967 will provide big opportunities for expanding trade

By Laurence Noquet, Publicity Manager, British Week in Brussels.

THE ROYAL send-off given to the British Week in Brussels, the 'capital of the Common Market', by HM The Queen on her recent visit appears to have had a tremendous effect in this booming city where one can hardly turn a corner without finding a new sky-scraper.

Since the Week doesn't take place until September 29-October 7 of *next* year (it's an eight-day week incidentally) it was not expected to arouse much excitement at this early stage. The contrary has been the case. The British Week office set up by the Board of Trade at 131 rue du Commerce, Brussels 4 (Tel. 12.57.18 and 12.19.46) long before the Week was officially announced on June 1, was receiving a steady stream of offers of co-operation and other forms of enthusiasm from influential Belgians in this prosperous bustling capital, and who are not only given to saying what they mean but doing something about it.

This will be the sixth in the series of major export promotions organized by the Board of Trade and the Export Council for Europe, and there is every reason to believe that this particular British Week really will become the most successful of a successful series. This admittedly big claim began to be justified shortly after 6 p.m. on June 1 when the inaugural Press conference and reception filled the main hall of the Brussels Chamber of Commerce in the rue de Treves (the hall being loaned free of charge by the Brussels Chamber).

In his speech in French and Flemish announcing the Week, Sir Roderick Barclay, GCVO, KCMG, the British Ambassador to Belgium, said:

'Belgium is a very pleasant market in which to sell our goods, because we are friends and neighbours as well as each other's customers. Our trade with Belgium is already at a very satisfactory figure. But we are convinced that there are considerable possibilities for expansion in our mutual trade. In a comparatively short time Brussels has greatly increased its importance and influence in European affairs and has established itself as the "capital" of the Common Market. That is why, with the support and co-operation of your Government and your city authorities, our biggest effort in British Weeks so far will be concentrated in your capital city, the crossroads of Europe.'

The Ambassador concluded: 'You may have heard of British Weeks which we have organized in other cities – for instance we have already had very succesful operations in Copenhagen, Amsterdam, Dusseldorf and Milan, and even as far off as Hong Kong. Others are planned for Lyons and Toronto. None of them, however, has been on the scale envisaged for our British Week in Brussels. This, I venture to hope, will be one of the most important events in the long history of Anglo-Belgian trade relations'.

M. J. De Deyn, president of the Brussels Chamber of Commerce, said:

'As a send-off for the work on all the events which are to make up this remarkable Week, this present gathering constitutes the first step of a whole series of operations which will culminate in the inauguration of "British Week In Brussels" on September 29, 1967. From that date, for a period of eight days, I am sure the whole of Brussels will really be running on British time. The Brussels Chamber of Commerce, as its own contribution, willingly offers its modest co-operation to the organizers of "British Week In Brussels" and wishes them every success in their enterprise.

Sir Roderick Barclay (left), HM Ambassador at Brussels; Mr. John Wraight (second from right), Commercial Counsellor; and Mr. S. John Peskett, Director of British Week welcome Mr. Lucien Cooremans, Burgomaster of Brussels, to the inaugural press conference on British Week in Brussels.

'In giving them its support as far as the import of British goods is concerned our Chamber offers at the same time new opportunities for Belgian exporters. Having at all times preached the increase of two-way trade between our countries, it is very satisfactory to see Belgian-British relations drawn even closer.'

Mr. A. R. Glen, CBE, DSC, chairman of the Export Council for Europe, speaking in French, said that it was by no mere chance that the standard of living in Great Britain had improved so much in recent years. On the contrary it was the result of a well-projected image, of the competent manufacturing processes of consumer goods and above all the influence of the mass retailers, companies of international renown, among which one found such

names as Marks and Spencer, Harrods, Debenhams, and so on at the top of the list.

'This influence is found in the clothes we wear, the food we buy, all the kitchen equipment which reduces work and makes life more pleasant – the master mixers, the vacuum cleaners, the deep freeze installations as well as the enormously varied plastic products. The variety of all these goods, the furniture, textiles, carpets – all these things influence the character of modern life, of young people as well as my own generation. Let me say, too, that London has demonstrated that it is today a centre of bold and youthful design, courageous and full of ideas, which will make its voice felt for a long time to come.

'For the preparations of our British Week we have 18 months. I have already spoken of the conditions for success, the full co-operation between the British manufacturers on one side and the department stores and shops of Brussels on the other. It may interest you to have some idea of the scale of this work, At Milan there were 1,400 stores and shops participating in British Week. Even in Oslo, which is not a large city, there were 500.'

In conclusion, Mr. Glen said: 'For Brussels I venture to predict a record target. It is clear that there is much to do and we are going to need every week and every day of those 18 months which lie before us.'

Necessarily in every speech there was an emphasis on the 'hands across the sea' aspect of the affair, but getting down to brass tacks (and their conversion into gold) the hard encouraging facts given below should help convince the waverers in Britain that participation in this British Week could, among other things, provide them with a foothold in the Common Market. It should certainly provide them with an ideal way of putting their products immediately before the eye of the eager-to-buy Belgians.

The facts are that Belgian imports from the United Kingdom have gone up in spite of the tariff discrimination of the Common Market and, further, to quote Gavin Gordon, the Brussels correspondent of the *Financial Times*: 'Taking the Belgian figures (which include Luxembourg) the 1963 total of Frs.24,285 million (£173·5 million) which was 7 per cent higher than in the previous year and had risen 73 per cent since 1958, the last year before the Common Market . . . . the trade shows a balance in Great Britain's favour which has risen since 1957 from Frs.5,195 million to Frs.8,957 million.'

Trade goes both ways over an encouragingly wide range embracing on our side for instance British beef, beer, textiles, hides and fur skins. The biggest item is diamonds sent for cutting but even without this, trade since 1958 have gone up by more than 50 per cent.

The would-be British participant can rely on every practicable encouragement from the Board of Trade and the ECE in London and from the British Week Office in Brussels. It rests only with the producers of British finished goods to come out and get the trade which is so obviously to be had here.

During refreshments some of the guests to the inaugural press conference inspect the exhibition and display material.

Mr. Noquet, who was assistant editor of the *Board of Trade Journal* until taking up his present appointment, has been succeeded by Mr. C. R. Kabraji.

'Call Export Intelligence'

We can help you profit from new markets overseas
Call EXPORT INTELLIGENCE
- and get the vital facts, key contacts and individual guidance you need–for the price of a telephone call

A NEW phase of the Board of Trade's 'Call Export Intelligence' campaign opened in April. The purpose of the campaign, which started in April 1965, is to publicise the many Board of Trade facilities available to exporters. Advertisements in the new phase of the campaign continue to offer to businessmen a speedy and confidential advisory service on various aspects of exporting, e.g. finding an overseas agent, providing the latest tariff and market information, creating overseas publicity, etc. These advertisements are appearing in national papers, three Sunday papers, the London evenings, some magazines and the *Board of Trade Journal*. Since the campaign started, over 13,000 inquiries have been addressed to Export Intelligence offices in London and other parts of the country as a direct result of advertising.

Exporters are invited to call us for:

1. Guidance on your individual export problem.
2. Information on the most likely market(s) for your product(s) overseas.
3. Introductions to potential agents and buyers.
4. Help with overseas business visits.
5. Status reports on foreign firms.
6. Information on Tariff and Import regulations.
7. Details of overseas contracts out for tender.
8. Help and advice on participating in Trade Fairs overseas.
9. Assistance in finding licencees to manufacture your product abroad.
10. Information on how to market and advertise your product abroad.
11. Investigation into product suitability for foreign tastes and customs.
12. Help with overseas publicity (through Central Office of Information).

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MOVING TO A DEVELOPMENT AREA—4

Tuf success story in Northern Ireland

THE SUCCESS achieved so quickly by their factory in Ballymena prompted G. B. Britton and Sons Limited of Kingswood, Bristol, manufacturers of Tuf and Gluv footwear, to extend their activities in Northern Ireland still further and they recently acquired an important factory-site in Coleraine.

The Company established their first Northern Ireland factory at Ballymena in 1959. This covered 5,000 square feet and although the factory was looked upon as an experiment at the time, it was soon evident that it had the potential to become a pacemaker in the organization. A year later it was necessary to double the size of this factory and before the project was completed the Ministry of Commerce were requested to double this yet again. In 1964 a new extension was added and the present Tuf factory has grown to almost 50,000 square feet.

This rapid development necessitated boundaries being moved, electric power lines and transformers being re-sited and Brittons have paid tribute to the remarkable support and encouragement given to their constant requests by the Ministry of Commerce; also the considerable efforts made by the architects, builders, contractors, and company staff, and, in particular, the National Union of Boot and Shoe Operatives. It is interesting to record the way in which each department has expanded since 1959.

The Clicking Department started off with three or four mechanical clicking presses. The present establishment of 150 presses includes 100 of the latest hydraulic-type giving higher output, smooth and quiet operation together with increased reliability.

The Closing Room where the various parts of the uppers are stitched together has provided an excellent opportunity to install a great many Singer and Pfaff automatic sewing machines, together with a quantity of the company's own machinery designed and developed at Kingswood. From 10 to 12 operatives, this department now employs nearly 600.

The Training School was set up under the guidance of Mr. John Molyneux-Berry, the Group training officer, and was originally housed in a wooden hut on the site. It soon proved to be so successful that a permanent and very large room had to be provided and suitably equipped inside the factory, sound-proofed by the Ministry of Commerce. As a result of this really effective installation, the Ballymena Training School is now one of the finest in the shoe trade. Young people who join the company are given a preliminary 'induction' course so that they begin their careers with some general knowledge of what the business does and how it is organized. There is a comprehensive re-training programme in the factory; from time to time study-groups are arranged in foremanship, labour relations and similar subjects.

The Maintenance Department has been under the efficient control of Mr. Robert Vogen practically from inception, and now has a staff of eleven with its own workshop and machinery store.

The Welfare Service has kept pace with the growth of the factory and Miss Mollie Shaw, the personnel officer, will now be responsible for the provision of comprehensive personnel policies and welfare facilities in the new factory at Coleraine.

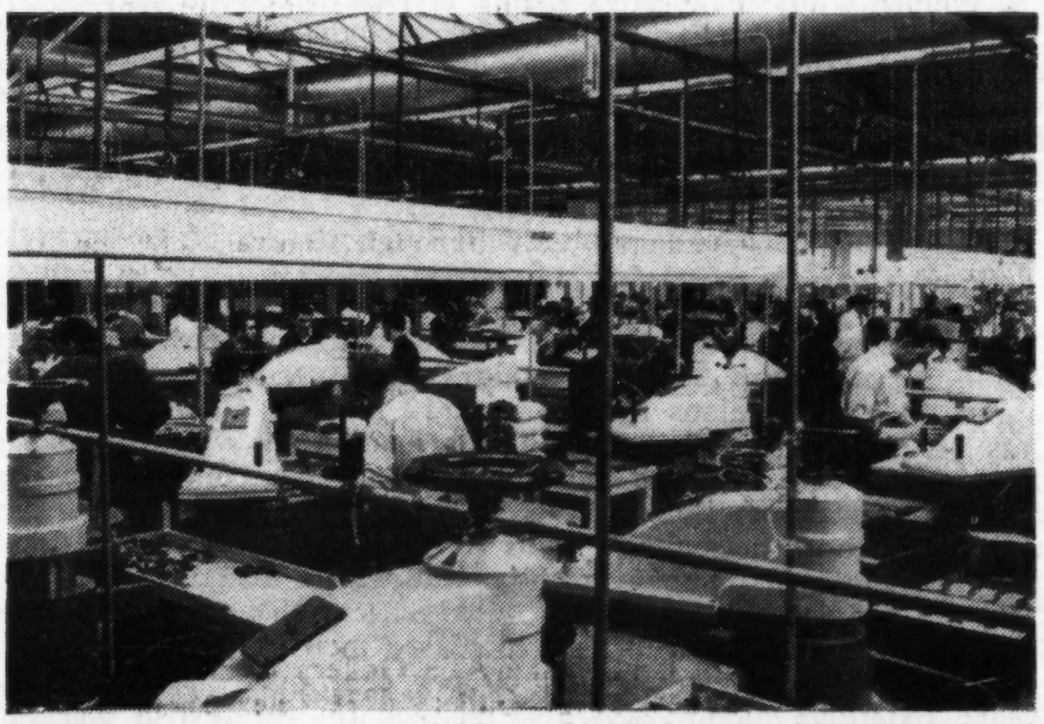
Tuf Ballymena has proved to be an exciting venture and it is one of the most efficient members of the Group. Virtually all the personnel of the unit is now drawn from Northern Ireland. Its smooth-running production is under the leadership of Mr. John Clarke, who is now looking forward to carrying on the good work at Coleraine.

The Coleraine factory site is in a very pleasant position within easy reach of town and country, adjacent to an Industrial Estate with excellent new housing accommodation close at hand. The speed and efficiency with which the Ministry of Commerce intend to meet the ambitious building programme will enable Brittons to complete the first part by September 1966 with 12,000 square feet production space and an anticipated output of 3,000 pairs of shoes per week towards the end of this year. The total floor space will eventually be 76,000 square feet, including a warehouse of 8,000 square feet accommodating 60,000 pairs of shoes. It is hoped that by 1969 the weekly production capacity will reach 40,000 pairs, employing approximately 500 of whom half will be men. Provision will also be made for adequate car-parking facilities.

A great deal of attention is being given to the design of each department, the latest plant and machinery will be installed and the most modern shoe-manufacturing techniques applied by the skilled personnel engaged to produce Tuf and Gluv Injection Moulded Footwear.

G. B. Britton and Sons Limited commenced shoe-making about 90 years ago, producing heavy nailed boots for men, women and children. Mr. J. H. Britton, the present chairman, is the son of Mr. G. B. Britton, one of the founder-members of the firm, which he joined in 1927.

The business was converted into a public company in 1951 and the next four years brought about a great increase in productivity, new techniques in production and management culminating in the introduction of a Moulded Work Boot in 1955. Sales have grown from 19,000 pairs of Tuf rubber-moulded boots per year to this year's estimated figure of 6.5 million pairs of Tuf boots and shoes and 800,000 pairs of Gluv shoes for men and women.



Left: The clicking room at Britton's factory in Ballymena. Right: the closing room, where the various parts of the uppers are stitched together. This department now employs nearly 600 operatives.

'Market Germany' will assist exporters to find new outlets

THE FEDERAL REPUBLIC of Germany is Britain's largest market in Europe and although her total imports continue to rise we still supply only 4½ per cent of them. While British exporters have done well, our competitors have done even better, and we should be able to increase significantly our share of a trade which in 1965 amounted in total to £6,290 million.

It is against this background that the Board of Trade has launched a new campaign, to be known as 'Market Germany'.

The first phase in the operation is the publication on June 13 of a Special Supplement to the Board of Trade's *Export Service Bulletin*. This Supplement will contain surveys of the West German market for seven groups of products which are considered to offer particularly good prospects. These groups are:

Reproduction and fully-upholstered furniture
Furnishing fabrics
Selected foodstuffs
Women's and girls' ready-to-wear outer clothing
Hand tools, including Do-it-Yourself goods, and gardening tools
Packaging machinery
Laboratory and scientific instruments, equipment and glassware.

The Supplement will also contain a special survey of the possibilities for increased sales to public authorities in Germany under the Anglo-German 'Offset' Agreement.

The publication of the Supplement will be the prelude to a tour of Britain due to begin on October 3 this year by a team of six British Commercial Officers serving in Western Germany who will be brought home to Britain to discuss export prospects with interested firms. The Board of Trade Controllers in the Regions and in Scotland and Wales (and also the Ministry of Commerce in Northern Ireland) will shortly be sending personal invitations to the heads of some 1,500 firms making these goods to meet one of the visiting Commercial Officers.

A series of articles on trading with Western Germany will appear in the *Board of Trade Journal* during September.

BNEC to sponsor building materials mission

THE BUILDING MATERIALS Export Group is to send a trade mission to Australia and New Zealand from October 16 to November 16 this year to stimulate sales of building materials in these countries and to open up new markets.

The British National Export Council have agreed to give the mission financial assistance, covering 50 per cent of the cost of air passages to and from Britain, internal air travel and hotel accommodation.

The composition of the mission will be announced later, but in the meantime there are still one or two vacancies and applications to join should be addressed to Mrs. J. Humphries, Building Materials Export Group, Panton House, 25 Haymarket, London, S.W.1.

London C of C mission to Soviet Union

A LONDON CHAMBER of Commerce Trade Mission to the Soviet Union, led by Lord Erroll of Hale, left London on June 6. The 23-strong mission, which will be in the Soviet Union until June 17, includes representatives from the electrical and mechanical engineering, machine tools, paper-making, chemicals and petroleum industries. One unusual aspect is the inclusion of a representative from Christies, the fine art auctioneers.

In Moscow the mission expect to have talks with the Ministry of Foreign Trade, Gosplan, the State Commission for Science and Technology, the State Committee for Co-operation in Third Markets, the State Bank, as well as the USSR Chamber of Commerce.

LORD RHODES IN SAUDI ARABIA

Lord Rhodes, Parliamentary Secretary, Board of Trade, recently spent a week in Saudi Arabia, visiting both Jedda, the commercial centre, and Riyadh, the capital. Following an audience with HM King Faisal, he had friendly and practical discussions with all the Ministers or their deputies, concerned with trade, development and the economy, as well as with officials and members of the merchant community. In this picture, taken during a dinner of the Jedda Chamber of Commerce, are (left to right): Shaikh Mohammed al Ahwadi, president of the Jedda Chamber of Commerce and Industry; Lord Rhodes; Syd. Abbas Abdul Majeed, director of the Jedda Chamber of Commerce; HH Prince Mish'al bin Abdul Aziz, Emir of Mecca.

The seamen's strike

AS THE *Board of Trade Journal* went to press on June 7, it was learned that the interim report of the inquiry on the seamen's strike, called for by the Government, was expected to be published on the afternoon of June 8.

Spanish trade mission to investigate mechanization of beef production

THE first buying mission from Spain, specifically interested in agricultural machinery, to receive financial assistance as a result of the Government's aid to exporters scheme arrived in London on May 31. Twelve of Spain's leading agriculturists including representatives of the Spanish Ministry of Agriculture are taking part, and the mission will investigate the use of British machinery for the mechanization of beef production. Twelve manufacturers of this type of equipment have arranged either visits to their factories or demonstrations.

Increased exports of menswear

MR. DEREK ROSE, recently elected chairman of the British Menswear Guild in succession to Mr. Gerald Abrahams, spoke on June 2 about the Guild's plans for the next 12 months. Claiming that it was now established that Britain was leading the world in men's clothing, he said that the focal point of all the Guild's activities would be the British Look '66 – a move to make men 'look younger, richer and more masculine'. Plans were already in hand for point of sale promotions in many parts of the world, including Helsinki, Toronto and seven cities in the United States, whose buying houses in Britain were reported to have increased their purchases of menswear here by between 50 and 60 per cent over the past three years. Extensive support was also planned for the British Week in Lyons in October. Overall the Guild's exports during the past year totalled £14 million, representing an average increase of 21 per cent.

Report on 'Through transport to Europe'

A REPORT ON 'Through Transport to Europe' was published on June 3 by the Movement of Exports Economic Development Council set up by the National Economic Development Council. The report has been prepared by a working party chaired by Mr. Norman Freeman, an ICI general manager (Insurance and Investments) and chairman of the British Shippers' Council.

Europe was chosen not only because of its importance as a major customer (over 40 per cent of total British exports) but because its closeness means that delivery delays have a disproportionate impact. An improvement could make a big contribution to our ability to compete with continental manufacturers who may be only the length of an autobahn from their customers.

In setting up the working party the EDC recognized that much useful work has been done to improve facilities for exporters, but it is felt there was urgent need for short term action which might be taken to improve the speed, efficiency and reliability of the flow of goods to a specific area of trade.

The report is in two parts:

Part 1 contains terms of reference, a summary, 45 recommendations for action and suggestions as to the appropriate bodies by whom action might be taken.

Part 2 contains the main text of the report including most of the working papers as appendices.

The recommendations cover four broad heads:

Through transport and delivered price: The significance of the new and developing systems of transport – roll-on/roll-off ferries, container ships, air freight – lies in the opportunity they give of door-to-door service, involving the minimum of transhipment and delay. Europe, therefore, becomes no more than an extension of the home market. Many of the cost savings of the new methods are indirect rather than direct, on packaging, insurance, capital tied up in stocks and so on. In looking for these savings, the exporter will need to take a closer interest in the total operation of moving his goods to the customer and in improving the efficiency of their delivery. The adoption by more exporters of a delivered price for their goods will promote this 'through transport concept', and in doing so will improve our competitiveness in European markets and add to invisible earnings.

Transport facilities: The report points to ways in which transport facilities can be improved and to points where further study is necessary. The development of inland clearance depots away from the congested port area is advocated and it is suggested that the parcel post regulations might perhaps be amended. Changes are called for in the regulations on length and weight of articulated vehicles. Further study is needed on the implications of container traffic for the ports, including road access, and for the shipping and ship-building industries and on factors affecting the growth of air freight.

Customs procedures: Customs proceedings are mainly concerned with imports, but delays on this account can have an important effect on exports. This is of growing importance with new methods of transport which rely for efficient and economic operation of quick turn-round of expensive capital equipment. The report pinpoints changes in existing procedures which would speed movement. These include changing the law to permit credit for the payment of duty, and various improvements on existing procedures such as 'season ticket entry'.

Documentation: Much has been done to simplify export documentation. The report nevertheless states that exporting still involves up to 50 documents. Reducing, simplifying and standardizing this paperwork and keeping only the essentials are pressing needs. Faster mail services and the greater use of telecommunications are also important. The EDC is shortly holding a meeting of all interested parties to decide on the detailed steps which must be taken.

The report is published by HMSO, price 9s., by post 9s. 7d.

Consideration of mergers by the Board of Trade

IN CARRYING out their responsibilities under the Monopolies and Mergers Act, 1965, the Board of Trade have considered the following mergers:

1. Vickers Limited and Roneo Limited.
2. Anderson Boyes & Company Limited and Mavor & Coulson Holdings Limited.
3. Domestic Appliance Divisions of Associated Electrical Industries Limited, and of Electric & Musical Industries Limited.

The Board of Trade, on the information at present before them, announce that it is not their intention to refer any of these mergers to the Monopolies Commission under the provisions of the Monopolies and Mergers Act, 1965.

Notes:

The Board of Trade announced on May 10, 1966, that they now proposed to publish their decisions in respect of mergers which they have considered under the Monopolies and Mergers Act, 1965. Previously the Board of Trade had publicized their decisions only in those cases where a merger had been referred to the Monopolies Commission.

This announcement is the third under this new procedure.

Prevention of Fraud (Investments) Act, 1958

THE 1966 EDITION of the annual publication* containing particulars of persons and firms authorized to carry on the business of dealing in securities as at January 31, 1966, has now been issued by the Board of Trade. It contains the names and addresses of holders of principals' licences, of members of stock exchanges, and of associations of dealers in securities which are recognized by the Board, and of exempted dealers. Particulars of unit trust schemes authorized by the Board are also included. The changes which have taken place since January 31 in the list of Licensed Dealers in Securities and Exempted Dealers in Securities under Sections 3 and 16 of the Prevention of Fraud (Investments) Act, 1958, will be published in the *Board of Trade Journal* on June 17.

* 'Particulars of Dealers in Securities and of Unit Trusts under the Prevention of Fraud (Investments) Act, 1958.' Copies from HMSO, 49 High Holborn, London, W.C.2, and branches. (Price 4s. 0d. net.)

Application for drawback of duty on imported vulcanized fibre

THE BOARD OF TRADE give notice that they are considering an application for the allowance of drawback of duty on:

Imported material

Vulcanized fibre, in rolls.

Exported goods

Abrasive discs.

Any interested party wishing to support or oppose this application should do so in writing to the Board of Trade, Tariff Division, 1 Victoria Street, London, S.W.1, not later than June 30, 1966.

Commercial representative's visit

THE visit in July of a British Overseas Commercial representative to the United Kingdom has been announced in addition to those published in the *Board of Trade Journal* on May 27 (page 1177).

Canada (Vancouver)	J. C. C. Sloman Assistant British Trade Commissioner	In present post since 1964

Government Publications

required by customers in London may be obtained quickly from

Her Majesty's Stationery Office, 49 High Holborn, W.C.1, or 423 Oxford Street, W.1

Meeting on Ghana's debt problems

THE Commonwealth Relations Office has announced that a meeting was held on June 1 and 2 in Church House, London, to discuss Ghana's economic situation, including particularly its debt problems and was attended by representatives of the Governments of Ghana, the Federal Republic of Germany, the Netherlands, France, Japan, Norway, Belgium, Italy, Canada, the United States, Israel, Australia, Switzerland and the United Kingdom. In addition the International Monetary Fund and the International Bank for Reconstruction and Development were represented.

The Ghanaian delegation under Mr. E. N. Omaboe explained the grave economic situation the new Government had inherited from the previous Government. The new regime, in consultation with the International Monetary Fund, was taking determined and practical steps to rehabilitate Ghana's economy. Nevertheless, the new Government now found themselves unable to meet all the debt obligations they had inherited and now sought immediate relief by a temporary suspension, until an appropriate debt rescheduling could be arranged, of all payments under medium term suppliers credits of between one and twelve years' maturity concluded before February 24, 1966. Ghana was, however, determined to honour fully all her international obligations and to treat on a basis of non-discrimination all creditors affected by the suspension. The Ghana Government proposed a further international meeting with creditor countries in August or September 1966. By this time they intended, with the help of the International Monetary Fund and the World Bank, to have accumulated more complete and accurate information on the debt problem, development needs, and the balance of payments prospects of Ghana. The Ghana Government hoped that it would then be possible to negotiate a rearrangement of these credits in a manner consistent with the equitable treatment of the creditors and the rehabilitation of the economy in order to facilitate the long-term development of Ghana.

The representatives of the creditor countries undertook to report to their governments that, in view of the grave economic situation confronting Ghana, the Ghana Government considered a temporary suspension of the service of the medium-term debt to be essential.

The creditor countries noted that the representatives of the International Monetary Fund considered immediate relief to be necessary. The creditor countries also noted Ghana's assurance of her intention to pay her debts in full as soon as possible. The representative of the United Kingdom undertook to invite the representatives of other creditor countries to a further meeting in due course as proposed by the Government of Ghana.

Ghana—medium term supplier credits

IN VIEW of the statement by representatives of the Ghana Government at the meeting on Ghanas's debt problems on June 1 and 2, 1966, referred to in the preceding notice, the Export Credit Guarantee Department will be getting in touch with United Kingdom firms who have granted medium-term (of 1-12 years' maturity) supplier credits to Ghana and who have insured their risks with ECGD.

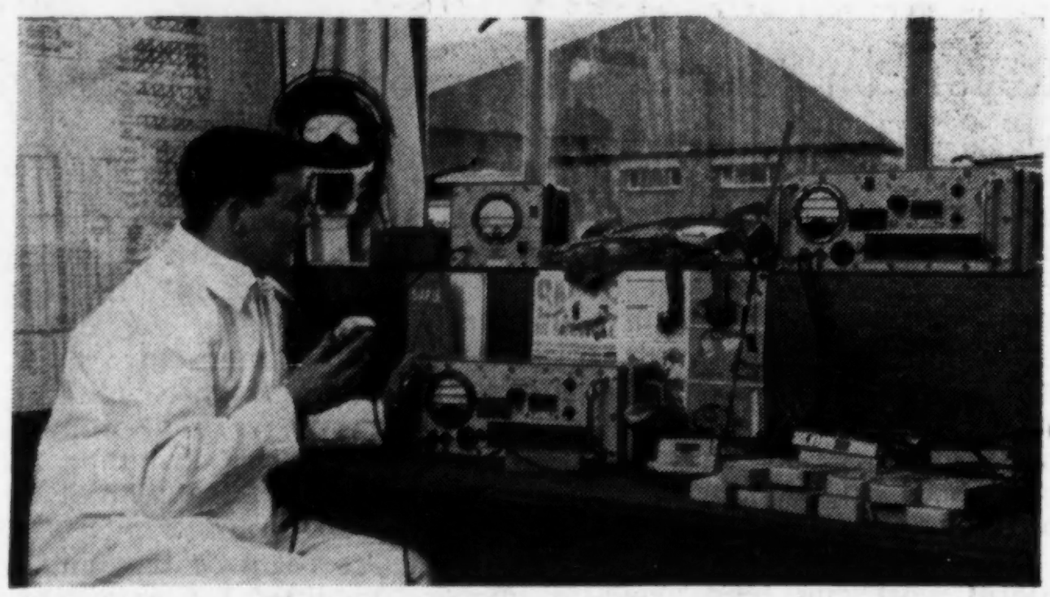
The Board of Trade understand that there are some other contracts with Ghana for which medium-term supplier credits have been granted by United Kingdom firms without ECGD cover. Such firms are requested to inform the Board of Trade (Ghana Section), 1 Victoria Street, London, S.W.1, of the nature of such contracts, the terms of repayment, and the amounts still outstanding.

Rhodesia: world bank loans

HM TREASURY announce that following default by Southern Rhodesia, HM Government has made further payments totalling £759,000 to the International Bank of Reconstruction and Development in respect of interest and capital payments due on loans to or guaranteed by Southern Rhodesia. The payments, like payments of £535,000 last month, are made because the servicing of the loans is guaranteed by HM Treasury under powers provided by the Colonial Loans Acts. The money will be recovered from Southern Rhodesia when constitutional government is restored.

Note:

The latest British payments comprise £174,000 in respect of a loan made in 1960 to the Federation of Rhodesia and Nyasaland for the development of African agriculture in Southern Rhodesia, plus £585,000 being half the payments due on a loan made in 1956 for the Kariba dam. The borrower in this case in the Central African Power Corporation; when the former Federation of Rhodesia and Nyasaland was dissolved in December 1963 the Governments of Southern Rhodesia and Zambia each guaranteed one half of the payments due on the loan. The illegal regime in Rhodesia has refused the Power Corporation permission to make the payments. The Government of Zambia is understood to be arranging under its guarantee for the payment of half the amounts due. HM Government has paid the balance, £585,000, since the Government of Rhodesia has not done so, and HM Government's guarantee is therefore invoked.



Safety devices developed by British electronics firms play a dual part in the drive for aircraft industry exports. Here, some of the Burndept Sarbe pocket rescue beacons undergo a routine maintenance check for operational efficiency. The beacons have been sold direct to air forces overseas, in Norway, Holland, New Zealand, Malaya, South Africa and India, and the Royal Australian Air Force recently placed an initial order for 500. About the size of an electric razor, they send a 'bleep bleep' signal for up to 250 miles to give immediate identification of a crash survivor in the water.

Rhodesia stock: reported issue

HM TREASURY announce that it is reported that the illegal regime in Rhodesia is floating a £R4½ million loan through the Salisbury Office of the Reserve Bank of Rhodesia and that holders of 3¼ per cent Rhodesia stock, which was issued in Rhodesia and which is due for redemption on July 15, are being offered conversion to the new stock with interest payable on both stocks during the six-week overlap.

There is no legal authority for the raising of this loan. Subscribers, and those who might subsequently purchase this stock or convert their holdings of older stock issued legally, are reminded of the statement issued by HM Treasury on January 30, 1966, concerning the risks of giving credit to the illegal regime. The proposed £R4½ million loan is covered by that statement.

The statement made it clear that the present illegal regime in Rhodesia is not capable of incurring legal obligations on behalf of the Government of Southern Rhodesia and that any person who lends money or otherwise gives credit to or to the account of the illegal regime, or any agency or purported agency thereof, does so entirely at his own risk.

United Kingdom residents require permission under the Exchange Control Act, 1947 to subscribe to the above-mentioned loan by way of either cash subscriptions or conversion of an existing holding, and to export a certificate of title to a Rhodesian security. In present circumstances, such permission will *not* be given.

New address for Government office in Halifax

THE BRITISH Government office announce that their office has moved. The new address is British Government Office, 10th Floor, Centennial Building, 1645 Granville Street, Halifax, Nova Scotia, (Tel. 422-7488 (4 lines), Telex No. 014-42634. Call back signal, UKREP-HFX).

New Books

Economic Planning in Europe. Prepared by the Secretariat of the Economic Commission for Europe of the United Nations (231 pages. 22s. 6d., by post 23s. 9d., from HMSO and Government bookshops). This volume constitutes Part 2 of the *Economic Survey of Europe in* 1962; Part 1 of the *Survey,* entitled *The European Economy in* 1962, was published in 1963. This study does not discuss the actual content of existing or past plans in European countries; its main purpose is to review the methods of economic planning and plan implementation. It therefore constitutes a general survey of some of the features of the various planning systems and some of the problems confronting various countries. After an introductory first chapter, there is a discussion of the objectives of planning; this section is further sub-divided between Western, Southern and Eastern Europe, reflecting differences in both the stages of development and social and economic systems of the areas. Chapters III and IV deal with the differences in the choice and the relative importance of the various techniques of plan-building in Western and Eastern Europe, and describe the general sequence of plan construction and the techniques and procedures used. The differences between the centrally planned and the market economies are particularly noticeable in the field of plan implementation, and are discussed in Chapters V, dealing with Western and Southern Europe, and VI, dealing with Eastern Europe and the Soviet Union. Yugoslavia is dealt with separately, mainly because of its 'unique combination . . . of extensive state and co-operative ownership with a relatively wide use of indirect planning methods.'

Economic and Social Development Plans: Centrally Planned Economies, Developed Market Economies. Dag Hammarskjöld Library, United Nations, New York (59 pages. 7s. 6d., by post 8s. 3d., from HMSO and Government bookshops). This bibliography, together with the earlier publication, *Economic and Social Development Plans: Africa, Asia and Latin America,* issued in 1964, represents a fairly complete and comprehensive listing of official planning documentation of most of the countries of the world. Both volumes include only official publications, although unofficial and abridged translated versions have been cited when an original official document could not be located. Where they exist, English or French versions have been cited in addition to the original documents in other languages. This new volume also includes brief notes under each country heading giving the main objectives and other salient characteristics of the successive plans of each country, and English or French translations have been provided for titles in other languages. Many of the current economic and social development plans listed in the two volumes are available for reference in the Board of Trade's Statistics and Market Intelligence Library (at Hillgate House, 35 Old Bailey, London, E.C.4), where efforts are being made to acquire copies of all new plans as they are published.

The International Finance Section of the Princeton University Department of Economics has published two more of its *Essays in International Finance.* No. 52 is **Public Foreign Capital for Private Enterprise in Developing Countries,** by Raymond F. Mikesell. It argues the case for seeing that more capital is devoted to private rather than to public enterprise in developing countries on the grounds that the private sector employs most of the labour and capital and is responsible for the largest share of output. It discusses the means of channelling foreign (mainly American) capital to the private sector and the problems which might face Industrial Development Banks if this were done. No. 53 is **Problems of the International Monetary System,** by Milton Gilbert. The author gives a clearly written account of the various discussions and reports on this problem of the last few years. He identifies two main problems – improving the adjustment process, by which he means the chain of corrective changes in the domestic economy whereby countries in deficit or surplus come back to equilibrium, and designing an appropriate supplement to gold for the normal increment to reserves. He ends by stating certain aims and principles which he believes should be recognised in the interests of assuring a sound system. Both publications are available through the Economists' Bookshop, Portugal Street, London, W.C.2, or Blackwells, Broad Street, Oxford, price 3s. each.

Synthetic Materials and the Theory of International Trade, by G. C. Hufbauer (165 pages. Duckworth, 35s.). A distinctive feature of the synthetic materials industry is that the location of its manufacturing plants does not depend on climate or natural resources. The industry therefore introduces new elements into international trade theory, which it is the purpose of this book, based on the author's Cambridge University Ph.D. thesis, to examine. The theories most relevant to the experience of synthetic materials industries are the nature-of-trade theories – factor proportions account, scale economy account, technological gap account – which are outlined in the introductory chapter. The characteristics of the three major branches of the industry (plastics, synthetic rubbers and man-made fibres) are described, with reference to their history and structure, scale economies and pricing behaviour. Each of the three theories is examined in detail, and the main part of the book ends with the author's conclusions. There are three appendices, notably one containing a statistical analysis, covering the years 1952, 1957 and 1962, of national export shares; that is, the exports of individual nations related to total world exports. There is also a seven-page bibliography, and author and subject indices.

Crude Oil Prices in the Middle East, by Helmut J. Frank (220 pages. Pall Mall Press, for Praeger, £5 5s.). Until quite recently, the oil industry in the Middle East represented a typical oligopoly situation, but a number of sweeping changes have altered the fundamental nature of the industry, and have generated commercial and political pressures which have had a profound impact on Middle East crude oil prices. In the first part of this book, the history of these prices is examined, from the 'Gulf – plus' system, whose origins are traced back to the late 19th century, to the present day when actual crude prices are determined by market forces and the competitive activities of the various suppliers. Part 2 contains an assessment of oil company price behaviour, based on an examination of industry structure and economics, and government and company policies. The footnotes to all chapters are assembled in a 23-page section at the end of the book, but since each chapter's notes are numbered in a fresh sequence, and chapter numbers are not shown in the running head lines, reference to the notes is difficult. There is no bibliography and no index.

Two new Fire Protection Association *Technical information* booklets give brief case studies of large fires which broke out in storage buildings and food and drink manufacturing premises. The surveys indicate the ways in which fires start and spread, and pin-point measures which can be taken to safeguard premises from similar outbreaks. Copies of **Survey of Large Fires in Storage Buildings** (29 pages) and **Survey of Fires in the Food and Drink Manufacturing Industries** (20 pages) are available from the Fire Protection Association, Aldermary House, Queen Street, London, E.C.4, price 2s. each.

Mechanical Engineer's Reference Tables, by Z. Elzanowski (82 pages. Iliffe Books, 25s.). Data tables of use to mechanical engineers are spread over a wide range of publications and hitherto attempts to bring data together have been restricted to compilations such as *Fowler's Mechanical Engineers' Pocket Book* and *Kempe's Engineers' Yearbook.* This volume includes data on a range of engineering topics such as threads, nuts, bolts, drills, tapers and so on. For each table the source is given along with diagrams and other relevant information. On the evidence of a sample check the data appears to have been recast, and the symbols used are not necessarily the same as those used in the original source material. For those tables where metric equivalents are not given there is no indication given on the page that the dimensions etc., are in inches.

Pharmaceutical Industry Press Directory + Veterinary Press Directory (52 pages. Free from the Association of the British Pharmaceutical Industry, Mercury House, 195 Knightsbridge, London, S.W.7.). This directory has been prepared to assist in establishing more convenient contacts between those seeking information about the pharmaceutical industry and those in a position to give it. It comprises an alphabetical list of the members of the association who are manufacturers of medical products (those which are not advertized to the lay public), giving for each the address and telephone number, and the name of the executive with public relations responsibilities, and his deputy, with their home addresses and telephone numbers. A second list gives similar information for firms which are manufacturers of veterinary products.

Other publications

FARM IMPLEMENT BUYERS GUIDE 1966. 236 pages. *Farm Implement and Machinery Review,* 28 Essex Street, Strand, London, W.C.2. 10s., by post 11s. 1d.; free to subscribers to *Farm Implement and Machinery Review.*

LEICESTER AND COUNTY CHAMBER OF COMMERCE TRADE DIRECTORY 1966-7. 84 pages. Leicester and County Chamber of Commerce, 3 Granby Street, Leicester. 5s.

ECGD LOCAL ADDRESSES

The address of the Export Credits Guarantee Department is 59 *Gresham Street, London, E.C.*2 (*Monarch* 6699). *The department has* 16 *local offices in various parts of the United Kingdom. A list was given on page* 508 *of the* Board of Trade Journal, *March* 4, 1966.

SHIRLAW, ALLAN & CO. *Auctioneers, Hamilton.*

Important sale of

MODERN SAND and GRAVEL CRUSHING, SCREENING and CONVEYING PLANT and MACHINERY, EXCAVATORS, LOADING SHOVELS, MOBILE CRANE, TRACTORS, DUMP TRUCK, PUMPS, ELECTRIC MOTORS, SWITCHGEAR, STEEL PIPING, SECTIONAL WOODEN ERECTIONS, ETC. *including*

N.C.K. 305 Diesel Excavator, with Face Shovel Equipment (new 1963); 19 R.B. Diesel Excavator with Dragline Equipment (new 1961); Michigan Model 45A Diesel Hydraulic Loading Shovel (new May 1965); Weatherill Model 12H Diesel Hydraulic Loading Shovel (new 1963); Jones K.L.44 Diesel Mobile Crane, with ¾-yard Clamshell Grab (new 1961); International B.T.6 Diesel Crawler Tractor, with Angledozer; Fordson Major Diesel Tractor, with Whitlock Hydraulic Loading Shovel; Ferguson Diesel Tractor; 2 Steel Tractor Trailers; Aveling-Barford 6-yard Type SR1 Diesel Hydraulic Dump Truck (new 1962); Aveling 15-cwt. Diesel Dumper; Albion 10/12-ton Diesel Tractor Unit, with 10-ton Low-Loading Trailer; Harland 6 in., 4 in. and 3 in. Centrifugal Pumps; 2 Linatex 5 in. and 3 in. Rubber-Lined Centrifugal Pumps; 2 Auto Diesels 3 in. Portable Diesel-Driven Centrifugal Pumps; Marsden 32 in. x 6 in. Roller Bearing Stone Granulator; Parker 12 in. x 10 in. Portable Electrically-Driven Stone Crusher; Parker Rod Mill, 8 ft. x 4 ft.; Wilfley Coal Concentrating Table, 12 ft. x 5 ft. (new 1964); Floatex Meekum Jig; 2 Linatex 50 tons per hour Sand Plants; Parker 24 in. Sandowheel De-waterer; Keir & Cawder Superior High Speed Scrubber, 10 ft. x 4 ft. (new 1965); 4 Niagara Vibrating Screens, from 10 ft. x 3 ft. to 5 ft. x 2 ft. 6 in.; 7 Parker and Kennedy Sectional Troughed Belt Conveyors, from 24 in. to 12 in. wide, from 130 ft. between Centres; Simonacco 12 in. Enclosed Bucket Elevator, 37 ft. 6 in. between Centres; G.E.C. Sherwen 24 in. Electro-Vibrating Tray Feeder; Kennedy 24 in. Belt Feeder, with Hopper; 3 Blaw-Knox Circular Two-Ring Sand Hoppers, from 120 cub. yd. capacity; 25 cub. yd. Stainless Steel-Lined Hopper; 7 A.C. Three-Phase Totally-Enclosed Slip Ring and Squirrel Cage Motors, from 65 h.p., with Starting Gear; Switchgear and Cables; Murex 12.5 KVA Welding Transformer; 2,000 ft. of 4 in., 5 in. and 6 in. Steel Flanged Piping; 5 Sectional Wooden Erections, from 18 ft. x 10 ft. to 7 ft. 6 in. x 5 ft.; 600-gallon Diesel Storage Tank; Scrap Iron, etc.

AT GRYFFE QUARRY, BRIDGE OF WEIR, RENFREWSHIRE,

on Thursday, 23rd June, 1966, at 11 a.m. prompt.

SHIRLAW, ALLAN & CO., AUCTIONEERS, HAMILTON, have received instructions from Messrs. Alex. Russell & Co. (Glasgow) Ltd., 3 Clairmont Gardens, Glasgow, to Sell, by Auction, as above.

ON VIEW DAY PRIOR TO SALE. CATALOGUES FROM AUCTIONEERS.

Hamilton, June 1966. Tel. No. Hamilton 23063

Factory development at Airdrie

MANY HUNDREDS of new jobs are envisaged for Airdrie during the next two years as a result of an agreement reached between Airdrie Town Council and the Ronald Lyon group of companies, one of the largest developers of industrial sites in Europe.

The group have leased from the Town Council a 33-acre site at Carlisle Road, Airdrie, on which factories covering a total of almost 400,000 sq. ft. will be erected for lease or sale. The factories available will range from 2,000 sq. ft. upwards.

The group are responsible also for the development of the 55-acre Balmore Industrial Estate at Possil, on the northern outskirts of Glasgow. There, some 500,000 sq. ft. of buildings are under construction or planned. A number of industries including whisky, chemicals, light engineering and other science-based firms have already earmarked sites.

Proposed Rolls-Royce factory in Northern Ireland

ROLLS-ROYCE LIMITED have announced that negotiations for the company to take a Northern Ireland Government-built factory at Dundonald, near Belfast, for the manufacture of aero-engine components are nearing completion. The additional facility was needed to meet increased production requirements for the company's aero-engines. The Northern Ireland Ministry of Commerce has offered the Rolls-Royce company a new 75,000 sq. ft. factory at Dundonald and to extend it considerably as the company required. It is expected that employment will be provided for 2,000.

Security Industry Association formed

A PERMANENT REPRESENTATIVE body for private security organizations and firms, the British Security Industry Association, has been formed and the secretary-designate of the new Association called recently at the Home Office to report on the progress made in establishing the organization.

Reports on science abroad

The United Kingdom Scientific Missions have prepared the following reports. Copies of the reports are available free from the Department of Education and Science, International Scientific Relations Division, Africa House (3rd Floor), Kingsway, London, W.C.2. (Tel. Holborn 3422).

A Visit to Lithuania, by T. Garrett. 13 pages. (*USSR* 38). A description is given of visits to the Vilnius State University, the Lithuanian Academy of Sciences, the Lithuanian National Library, one of the 30 middle schools for general 11-year education, and a factory manufacturing twist drills. Lithuania is one of the least-visited of the republics of the USSR, and very anxious to increase cultural and scientific contacts with the West. Although Lithuanian science and technology can be called advanced in only a few selected fields, British scientists specializing in subjects studied at the foremost research schools in Lithuania are likely to find a visit worth while and rewarding. A list is given of some research and higher educational establishments in Lithuania.

Review of USDA Research on Mycotoxins, by D. L. Griffiths. 11 pages. (*UKSM Report No.* 66/24). This report attempts to summarize the major aspects of the mycotoxin research being sponsored by the United States Department of Agriculture during 1966. This information was obtained at a meeting organized by the Agricultural Research Service in Washington DC in February 1966.

An Example of Automation in the Cement Industry, by D. L. Griffiths. 4 pages. (*UKSM Report No.* 66/26). Although a cement works has been in existence at Riverside, California, for over 40 years, it was only in 1964 that a new, automated plant was commissioned. This report on a visit to the new plant discusses mining methods used in obtaining raw materials, details of the mode of operation of the new plant, and some comments on experiences during the first year of operation.

Recent Developments in Gas Chromatography. Part I – Instrumental, by D. L. Griffiths. 6 pages. (*UKSM Report No.* 66/27). This is the first of four reports summarizing the papers presented on gas chromatography at the 17th Annual Pittsburgh Conference on Analytical Chemistry and Applied Spectroscopy. The main theme of the session described in this report was instrumental development. Special reference was made to design considerations, larger and more efficient preparative chromatographs, automation of operation, and determination of volatiles in various materials.

Recent Developments in Gas Chromatography. Part II – Pyrolysis Techniques, by D. L. Griffiths. 6 pages. (*UKSM Report No.* 66/28). Pyrolysis is an old and crude analytical tool which has been reassessed recently for use as an auxiliary method to extend the application of gas chromatography. Now that the analyst has learned to control pyrolysis conditions, it was appropriate that one of the sessions at this year's Pittsburgh Conference was devoted to the use of this combined technique. Mention was made of the benefits of pyrolysis in the examination of both polymers and simple organic compounds, drugs and micro-organisms, pesticides and silicon compounds.

CATALOGUES OF GOVERNMENT PUBLICATIONS

Her Majesty's Stationery Office offer their customers a comprehensive catalogue service which will enable them to judge whether any other titles in the vast output of Government Publications would help them in their work or leisure. Full information about this service can be obtained by sending a postcard to Publicity Section, Her Majesty's Stationery Office, Room D.74, Atlantic House, Holborn Viaduct, London, E.C.1, asking for the CATALOGUE SERVICE LEAFLET.

Government surplus sales by auction

MINISTRY OF DEFENCE

1966	Stores	Location	Auctioneers
June 16 .	**Machine tools, clothing and textiles, miscellaneous stores.**	**Ordnance Storage and Disposals Depot, Rotherwas, Hereford.**	**Russell, Baldwin & Bright (Dept. L), 20/21 King Street, Hereford. (Tel. Hereford 4366.)**

Machine tools: Smart & Brown 8 in. diameter swing centre lathes 400V and 8 in. diameter swing screwcutting lathe 400V; Southbend 9 in. and 10 in. diameter swing centre lathes; Pultra watchmaker's bench lathe 200V; Webster & Whitcombe watchmaker's lathe 400V; Wadkin pedestal type bandsaw sharpener 400/440V; Bradbury brake drum grinding and truing machine; Ransome portable flexible drive 6 in. grinding machine 240V; Wolf bench type valve grinding machine; Ransome 14 in. portable woodworking bandsaw 150/250V; electric motors, electric drills, grinding and polishing machines.

Clothing and textiles: Battle dress trousers and blouses; khaki and other greatcoats; denim overall blouses and trousers; ankle boots; shoes; rubber boots; khaki shirts; raincoats; leather jerkins; 2,800 white and coloured single and double blankets; tarpaulin sheets; marquee roof and side sections; scrap canvas; webbing haversacks and packs; groundsheets; tyres; woollen rags and scrap rubber; various carpets, rugs, etc.

Miscellaneous stores: 2 Ransome & Rapier mobile cranes, 2/3 tons Type M902 and 3/5 tons Type M1944, Morris engined; Liner concrete mixer; 12 solid fuel cooking ranges 72 in. double oven; 85 Onan, Coventry-Climax and Lister 3, 3½/4 and 15 kVA generators; 4 mobile searchlights; lifting trucks and jacks; welding sets; 54 wireless reception sets (R 107); wireless and electronic spares including capacitors, resistors, valves, etc.; photographic equipment; chain blocks; roller conveyors; 1,070 Desmo and Aerite foot tyre pumps; 2,700 metal 2 x 4 way pallets; MT spares; 2 tons steel sheets of various dimensions; 7,000 wooden boxes; 2,250 gallons various paints; 105,000 Vee jewels 2 mm.; 680 tubular stacking chairs; office, folding and other tables; iron bedsteads; wardrobes bedside lockers; chests of drawers; office and domestic furniture; miscellaneous garden and workshop tools.

June 21 to 24	**Earth moving equipment, private and commercial vehicles.**	**Ordnance Storage and Disposals Depot, Ruddington, Notts.**	**Walker, Walton & Hanson (Dept. L), Byard Lane, Bridlesmith Gate, Nottingham. (Tel. Nottingham 54272.)**

Earth moving equipment: Excavators by Ruston Bucyrus; mobile cranes by Coles, Jones, Lorain, Neales, Ransome & Rapier and Taylor; forklift trucks by Coventry-Climax and Conveyancer; fitted machinery trucks; Tecalemit servicing trailers; Morris-Commercial 1-ton trucks fitted welding sets; factory trucks by Bagnall, Lister and Reliance; Greens road roller, scraper; Clectrac bulldozer; breakdown trucks by AEC, Austin and Scammell; Diamond 'T' tractors fitted with Rolls Royce and Hercules diesel engines; tractors by David Brown and Fordson ('Major', 'Super Major'); Skyhi hydraulic 'Tracjacks'; hydraulic tippers and many other types of load carrying and dual-purpose vehicles.

Private and commercial vehicles: 340 saloons, limousines and estate cars including Ford 'Anglias', 'Populars', 'Consuls Mk. II', 'Zephyrs 4 and 6'; Morris 'Minors', 'Mini Minors', 'Oxford Farinas'; Austin 'Cambridge Farinas'; Humber 'New Hawk' saloon and touring limousines; 80 Land Rovers (series '86', '88', '107', '109'); Standard 'Vanguards'; 250 Austin 'Champs'; coaches (5-31 seats); Morris-Commercial 200 gallon water tankers; low loading, light recovery, transporter and other trailers (10 cwts.-50 tons); mobile tankers (100-2,500 gallons); 200 Austin 'Champ' radiators; Fowler spares, etc.; 160 solo and box combination motor cycles by BSA, Matchless, Norton and Triumph.

July 5 .	**Machine tools, industrial equipment, miscellaneous stores including:**	**Northern Command Ordnance Sub-Depot, Barlow, Nr. Selby, Yorks.**	**Bartle & Son (Dept. L), 50 and 52 Merrion Street, Leeds, 2. (Tel. Leeds 20898.)**

Smart & Brown SS and SC 9 in. diameter lathe; Denham SS and SC 14 in. diameter medium lathe; Fraser sliding, facing and screwcutting ½ in. lathe Black & Decker portable electric drilling machine ⅜ in. 240V; Pollard drilling machine 400/440V; English Electric and Metropolitan Vickers eectric welding; plants; Wolf grinding and buffing machine 240V; motor vehicle spares; AR 88 receiver spares; wooden boxes, crates and packing cases; electrical equipment and spares; clothing and textiles, etc.

July 14 & 15	**Commercial and private vehicles, machine tools, industrial and electrical equipment, miscellaneous stores.**	**Ordnance Disposals Depot, Bowhouse, Hurlford, By Kilmarnock, Ayrshire**	**Dixon & Wallace (Dept. L), Bank Buildings, Graham Square, Glasgow, E.1. (Tel. Bridgeton 2447.)**

Catalogues of the above sales may be obtained from the relevant auctioneers 14 days prior to the date of sale.

SALES BY TENDER – ELECTRIC FURNACES

Two Birlec pit furnaces, 3 ft. 0 in. diameter by 27 ft. 6 in. deep, heating elements arranged in 9 zones, working temperature 600°-1,000°C; two Efco furnaces, similar to foregoing but 4 ft. 0 in. diameter having 7 zones; one Gibbons-Wild 600 kW bogie hearth stress relieving furnace, chamber 12 ft. 0 in. by 6 ft. 0 in., working temperature 650°C; one Efco bogie hearth forced air circulating furnace, chamber 4 ft. 0 in. diameter by 30 ft. 0 in. long, maximum temperature 500°C.

Location: Royal Ordnance Factory, Woolwich, S.E.18.

Application for Tender Forms should be made to the Senior Superintendent, Royal Ordnance Factory, Royal Arsenal, Woolwich, London, S.E.18. Tenders must be returned by 10 a.m. July 5, 1966. Permission to view on presentation of Tender Form only.

SEVERN BRIDGE SUPERSTRUCTURE EQUIPMENT

Reeling and unreeling machines; reels; tramway drives; tensioning devices; slicing machines; hydraulic pump units; hydraulic jacks; winches; structural steelwork; transmitters and miscellaneous electrical equipment.

Location: Severn Suspension Bridge, Beachley, Chepstow, Monmouthshire.

ROAD MAKING EQUIPMENT

Including Rex sprayer and Lewis spreader boxes.

Location: Tuxford By-pass, Ashvale, Tuxford, Nottinghamshire.

Application for Tender Forms should be made to Ministry of Defence (AD), Sales 4 a ii, First Avenue House, High Holborn, London, W.C.1. Tenders must be returned by 10 a.m. July 19, 1966. Permission to view on presentation of Tender Form only.

MINISTRY OF PUBLIC BUILDING AND WORKS

1966	Description of Goods	Location	Auctioneers
June 14	Office and miscellaneous furniture, engineering and electrical equipment, domestic and other equipment, etc.	Ministry of Public Building and Works, Supplies Division Store, Shed 10, Site 1, Kidbrooke Park Road, London, S.E.3.	Hollingsworths, 6 Snow Hill (2nd Floor), Holborn Viaduct, London, E.C.1. (Tel. City 1718 and 1828.)

Catalogues, price 6d., are obtainable from the auctioneers. View days: day preceding the sale and morning of the sale.

Statistics

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where otherwise shown

	GROSS DOMESTIC PRODUCT (expenditure estimates)	INDEX OF INDUSTRIAL PRODUCTION	CONSUMERS' INCOME AND EXPENDITURE				FIXED CAPITAL EXPENDITURE					CHANGES IN STOCKS			
			Personal disposable income	Total consumers' expenditure		Retail sales	Total	Selected components				Total	Selected components		
								Manufacturing industry	Distributive and service industries	Dwellings	Public sector excluding dwellings		Manufacturing industry	Wholesalers	Retailers
	at 1958 prices		at current prices		at 1958 prices	at 1961 prices	at 1958 prices					at 1958 prices			
Base of index	1958	1958	1958	1958	1958	1961	1958	1958	1958	1958	1958	series shown in £ million			
Value in base year, £m.	20,085	—	16,100	15,373	15,373	9,140	3,478	922	688	591	1,205				
1961	113	114	121	116	111	100	130	130	138	138	123	+319	+230	+36	+29
1962	114	115	127	123	114	100	129	119	134	142	125	+ 76	+ 33	+22	+14
1963	118	119	135	130	119	103	132	108	144	145	132	+177	+ 89	+29	+55
1964	124	128	144	139	123	106	153	121	170	184	151	+513	+332	+72	+47
1965	127	132	152	147	125	108	159	132	168	189	157	+311	+199	+19	+57
1964															
3rd quarter	124	128	146	139	123	106	155	121	179	184	153	+137	+ 77	+19	+17
4th quarter	126	130	147	143	125	107	159	128	177	189	156	+108	+ 50	+30	+15
1965															
1st quarter	128	132	150	146	127	108	160	138	168	191	158	+ 61	+ 49	—10	+12
2nd quarter	126	131	151	145	123	107	158	127	172	184	159	+ 95	+ 83	— 5	+ 7
3rd quarter	127	132	153	148	124	108	156	131	160	187	155	+117	+ 71	+21	+20
4th quarter	129	133	155	151	126	109	161	130	170	195	157	+ 38	— 4	+13	+18
1966															
1st quarter	..	133*	..	..	..	110	..	134*	163*	..	..	..	+ 66*	+ 6*	+ 17
1965															
October	..	132	..	..	..	108	..	..	..	..	..	..	..	..	..
November	..	133	..	..	..	110	..	..	..	..	..	..	..	..	..
December	..	133	..	..	..	109	..	..	..	..	..	..	..	..	..
1966															
January	..	133*	..	..	..	110	..	..	..	..	..	..	..	..	..
February		132*				109									
March		133*				110									
April						110									

	ORDERS		PRICES AND COSTS					LABOUR						
	Engineering industries: orders on hand	Textiles and clothing industries: orders on hand†	Index of retail prices		Wholesale price index: non-food manufacturing industry:		Hourly wage rates: all industries and workers†	Wholly unemployed excluding school leavers	Unfilled vacancies for adults			IMPORTS	EXPORTS	BALANCE OF PAYMENTS: current balance
			Index†	% change on year earlier	Basic materials and fuel used†	Manufactured products: home sales†		Mid-month or monthly average (seasonally adjusted)	Mid-month or monthly average†	Change from previous period†	Normal seasonal change	at current prices		
	at 1958 prices													
Base of index	Dec. 1958	Apr. 1959	Jan. 17, 1956 (Derived series from January 1963)		1954	1954	Jan. 31, 1956	series shown in thousands				1958	1958	series shown in
Value in base year, £m.	..	..	—		—	—	—					3,836	3,250	£ million
1961	122	104	114·5	+3·4	104·4	119·1	130·3	305	213	+ 1	..	119	117	— 14
1962	117	100	119·3	+4·2	103·0	120·6	136·3	422	149	—64	..	121	120	+ 93
1963	136	117	121·7	+2·0	104·5	121·4	141·3	500	144	— 5	..	130	130	+105
1964	162	124	125·7	+3·3	108·6	124·7	148·5	361	221	+77	..	148	136	—406
1965	165	121*	131·8	+4·9	110·6	129·5	157·9	309	265	+44	..	150	145	—136
1964														
3rd quarter	153	113	126·5	+4·3	108·6	125·0	149·4	359	242	+12	+ 6	148	134	—124
4th quarter	162	124	127·6	+4·5	109·9	126·3	150·9	330	228	—14	—34	149	139	—103
1965														
1st quarter	169	121	128·8	+4·5	109·7	128·3	153·8	306	233	+ 5	— 5	143	141	— 18
2nd quarter	166	127	132·0	+5·2	111·0	129·1	156·2	304	288	+55	+33	152	141	— 70
3rd quarter	163	117	132·6	+4·8	110·5	129·9	159·9	321	284	— 4	+ 6	153	147	— 56
4th quarter	165	121*	133·5	+4·6	111·5	130·5	161·9	305	255	—29	—34	153	151	+ 8
1966														
1st quarter	164*	122*	134·4	+4·3	113·8*	131·3*	165·9	279	260	+ 5	— 5	159	153	
1965														
October	165	121*	132·9	+4·8	111·1	130·2	161·0	309	265	—10	—12	151	146	..
November	165	124*	133·5	+4·5	111·4	130·5	162·1	301	253	—12	—16	156	153	..
December	165	121*	134·1	+4·5	111·9	130·7	162·6	304	246	— 7	—11	153	155	..
1966														
January	164*	122*	134·3	+4·4	113·0	130·9	165·0	285	245	— 1	— 1	158	146	..
February	165*	121*	134·4	+4·5	114·1*	131·2*	165·4	277	260	+15	+ 6	159	159	..
March	164*	122*	134·7	+4·3	114·3*	131·6*	167·2	274	274	+14	+10	158	153	..
April			136·3	+3·6	114·6*	131·8*	167·8	279	289	+15	+14	157	153	
May								277	296	+ 7	+ 9			

* Provisional. † Not seasonally adjusted.

Industrial countries' trade and production in 1965

THE VALUE of **industrial countries' exports**‡ increased by about 9½ per cent in 1964, a slower rate of increase than the growth of 14 per cent achieved in 1964, but none-the-less well above the annual average increase of 8 per cent recorded over the past decade. This slackening in the rate of growth was largely due to a sharp deceleration in exports to the primary producing countries in aggregate. Industrial countries' exports to these markets were increasing progressively less rapidly during last year and in the fourth quarter were only 2½ per cent above the level reached in the corresponding period of 1964. For 1965 as a whole the increase was only 6½ per cent compared with a growth of 14 per cent in 1964. Trade between industrial countries also grew less rapidly in 1965 than in the previous year, but the slackening was less marked than in trade with the primary producing countries: the rate of growth last year was 11 per cent compared with 14 per cent in 1964. To a large extent this weakening in expansion reflected developments in the first half of the year, when the increase compared with a year earlier was only 9 per cent, possibly a reflection of the United States' dock strike; in both the third and fourth quarters of the year the growth was of the order of 13 per cent.

Among the industrial countries, exports from both the United States and Canada decelerated very sharply between 1964 and 1965 (Table 2). EEC exports also grew less rapidly (12½ per cent in 1965 compared with 13½ in 1964) with exports from Germany decelerating and those from both France and Italy growing faster. Exports from Japan on the other hand increased faster in 1965 than in 1964 (26½ per cent compared with 22½ per cent) and this was also true of exports from the United Kingdom, the increase in 1965 being 7 per cent following a rise of 4½ per cent in the previous year.

Exports of manufactured goods from the main manufacturing countries are also estimated to have increased less rapidly in 1965 than in 1964 (11½ per cent compared with nearly 15 per cent). This largely resulted from a sharp deceleration of growth in exports of these goods from North America (Table 4). Among the EEC countries exports of manufactures from Germany, Belgium/Luxembourg and Netherlands all expanded less rapidly and offset the faster growth achieved by France and Italy. United Kingdom exports of manufactured goods increased by 8 per cent in 1965 compared with 5½ per cent in 1964 and a similar pattern of accelerating growth occurred in Japanese exports of manufactures.

Information about **primary producers' exports** in the final quarter of last year is not yet available. In the first nine months these exports increased by about 5 per cent and a provisional estimate of trade in the fourth quarter does not suggest that the growth in primary producers' export earnings for the year as a whole will turn out to have been markedly different from this. In 1964 the rate of increase was 9½ per cent, but the average annual increase between 1954 and 1964 was only about 4 per cent. These figures together with those of the industrial countries' exports suggest that **world exports** in 1965 may only have increased by about 8½ per cent following a growth of more than 12½ per cent in 1964.

(*Continued on next page*)

Table 1—World† trade

quarter or quarterly averages, seasonally adjusted

United States $ thousand million

	EXPORTS FROM						IMPORTS INTO		
	Industrial countries (a) (b)				Primary producers	World (b)	Industrial countries	Primary producers	World
	To industrial countries	To primary producers	To world: Total	To world: Manufactures (c)					
1958	9·87	6·28	16·15	10·51	7·23	23·38	16·96	8·27	25·23
1959	11·07	6·17	17·25	11·36	7·68	24·92	18·50	8·17	26·67
1960	12·75	7·02	19·76	13·11	8·14	27·90	20·70	9·19	29·88
1961	13·76	7·11	20·87	13·83	8·29	29·16	21·84	9·34	31·18
1962	14·81	7·08	21·89	14·67	8·73	30·62	23·52	9·51	33·10
1963	16·34	7·52	23·86	15·91	9·52	33·38	25·91	9·85	35·76
1964	18·62	8·57	27·20	18·26	10·42	37·62	29·03	10·96	39·99
1965	20·83	9·23	30·07	20.64p	10·94p	41·01p	31·80	11·65	43·45
1961 1st quarter	13·38	7·29	20·71	13·63	8·14	28·82	21·32	9·49	30·71
2nd quarter	13·49	7·00	20·40	13·62	8·29	28·73	21·30	9·37	30·68
3rd quarter	13·93	7·14	21·01	13·96	8·33	29·32	21·95	9·23	31·23
4th quarter	14·24	7·08	21·36	14·00	8·41	29·79	22·78	9·29	32·12
1962 1st quarter	14·48	6·98	21·50	14·29	8·57	30·06	23·34	9·40	32·60
2nd quarter	14·73	7·18	21·84	14·67	8·59	30·42	22·99	9·34	32·48
3rd quarter	15·04	7·17	22·15	14·95	8·88	31·02	23·70	9·73	33·70
4th quarter	14·99	6·98	22·06	14·78	8·87	30·96	24·04	9·57	33·60
1963 1st quarter	15·17*	7·06*	22·22*	14·90*	9·09	31·30*	24·13*	9·51	33·61*
2nd quarter	16·20	7·60	23·75	15·83	9·32	33·05	25·55	9·87	35·55
3rd quarter	16·72	7·57	24·24	16·24	9·78	34·01	26·76	9·94	36·43
4th quarter	17·25	8·86	25·23	16·60	9·90	35·17	27·19	10·00	37·25
1964 1st quarter	18·12	8·11	26·18	17·51	10·29	36·49	28·34	10·49	38·78
2nd quarter	18·44	8·42	26·92	18·06	10·37	37·19	28·91	10·84	39·93
3rd quarter	18·49	8·69	27·08	18·25	10·28	37·39	28·99	11·17	40·07
4th quarter	19·39	9·07	28·63	19·24	10·72	39·40	29·88	11·34	41·17
1965 1st quarter	19·72*	8·75*	28·44*	19·68*	10·55	38·94*	30·14*	11·46	41·55*
2nd quarter	20·53	9·40	29·83	20·58	10·98	40·78	31·29	11·91	43·44
3rd quarter	21·05	9·40	30·34	20·76p	10·99p	41·29p	32·10	11·83	43·79
4th quarter	22·04	9·37	31·67	21·39p	11·23p	42·96p	33·68	11·42	45·04

† Soviet Russia, Eastern Europe. The People's Republic of China and Cuba are excluded as reporting countries but are included as markets for exports and as suppliers of imports.
(a) Industrial countries are OECD members, including Japan which joined in May 1964.
(b) Excludes United States Special Category exports. Some derestriction of these goods took place at the beginning of 1965, introducing a discontinuity into the series as indicated by a line in the appropriate columns. The exact value of this derestriction is, as yet, unkown but it is provisionally estimated to be in the region of $1,000 million for 1965.
(c) Exports from the 12 countries shown in table 4 of Sections 5-8 of the Standard International Trade Classification, Revised. In 1963 these countries accounted for 95 per cent. of exports of manufactures from industrial countries.
p provisional
* Affected by United States Dock Strike.

‡ The value of industrial countries' exports has been adjusted to make allowance for the effect of the United States' de-restriction in January, 1965, of certain goods previously excluded from the statistics.

Imports into the industrial countries in 1965 (Table 3) increased by 9½ per cent, somewhat slower than the rise of 12 per cent in the previous year. This reflected to a considerable extent, a marked reduction in the growth of imports into Japan and the United Kingdom. Imports into the EEC also grew less rapidly even though imports into Germany and Italy accelerated compared with 1964.

Industrial production

Industrial countries' industrial production increased by 6½ per cent in 1965, compared with a rise of 8 per cent in the previous year. This slackening of growth reflected the developments in Europe and Japan, for growth in the United States' industrial output accelerated from 7 per cent in 1964 to 8 per cent in 1965. Within Europe, output of the European Economic Community increased by only 4 per cent compared with 6½ per cent in 1964, with output in Germany and particularly in France decelerating. Towards the end of the year however there were signs that production may have been beginning to expand more rapidly, reflecting some recovery of the economies of France and Italy. In the United Kingdom, production also grew less rapidly in 1965 than in 1964; between the first and third quarters of the year output remained unchanged but in the final quarter of the year an increase of 1 per cent was recorded over the level of the previous quarter.

Table 2—Exports from OECD countries

quarters or quarterly averages, seasonally adjusted — United States $ thousand million

	Exports (f.o.b.) from									European OECD Intra-trade
	United States (a)	Canada	Japan	European OECD	United Kingdom	EEC	Germany (FR) (b)	France (c)	Italy	
1958	4·09	1·27	0·72	10·15	2·37	5·69	2·20	1·28	0·63	5·17
1959	4·10	1·35	0·86	11·00	2·49	6·31	2·45	1·40	0·73	5·75
1960	4·88	1·39	1·01	12·57	2·65	7·43	2·86	1·72	0·92	6·85
1961	5·05	1·46	1·06	13·51	2·77	8·09	3·17	1·81	1·05	7·76
1962	5·24	1·49	1·23	14·23	2·84	8·56	3·32	1·84	1·18	8·56
1963	5·61	1·62	1·36	15·54	3·06	9·40	3·65	2·02	1·27	9·63
1964	6·42	1·93	1·67	17·36	3·20	10·65	4·05	2·25	1·49	10·89
1965	6·64	2·03	2·11	19·24	3·43	11·98	4·47	2·51	1·80	12·05
1962 1st quarter	5·15	1·46	1·14	14·01	2·76	8·53	3·28	1·87	1·17	8·32
2nd quarter	5·39	1·47	1·22	14·22	2·88	8·48	3·31	1·78	1·18	8·49
3rd quarter	5·36	1·49	1·29	14·31	2·86	8·60	3·34	1·85	1·17	8·64
4th quarter	5·11	1·51	1·25	14·47	2·87	8·74	3·37	1·89	1·20	8·86
1963 1st quarter	5·07*	1·55	1·26	14·44	2·95	8·61	3·29	1·87	1·22	8·82
2nd quarter	5·61	1·58	1·32	15·50	3·02	9·46	3·60	2·07	1·28	9·53
3rd quarter	5·72	1·58	1·39	15·87	3·11	9·63	3·74	2·07	1·29	9·87
4th quarter	6·02	1·76	1·46	16·18	3·14	9·77	3·83	2·09	1·30	10·19
1964 1st quarter	6·17	1·85	1·45	16·90	3·18	10·36	4·02	2·22	1·37	10·63
2nd quarter	6·19	1·93	1·61	17·00	3·17	10·43	3·99	2·21	1·47	10·72
3rd quarter	6·48	1·97	1·69	17·13	3·16	10.53	3·98	2·20	1·54	10·72
4th quarter	6·79	1·90	1·86	18·09	3·27	11·11	4·18	2·33	1·54	11·34
1965 1st quarter	5·57*	1·94	2·04	18·53	3·33	11·56	4·43	2·33	1·70	11·66
2nd quarter	6·87	1·96	2·15	18·86	3·31	11·75	4·37	2·47	1·82	11·72
3rd quarter	6·91	2·01	2·18	19·45	3·48	12·04	4·45	2·60	1·79	12·10
4th quarter	7·06	2·17	2·08	20·14	3·57	12·51	4·65	2·66	1·82	12·74
1966 1st quarter			2·36		3·62		4·84	2·63		

(a) Excluding Department of Defence Shipments.
(b) Includes Saar from July 1959.
(c) Includes Saar up to June 1959.
* Significantly affected by a dock strike.

Table 3—Imports into OECD countries

quarters or quarterly averages, seasonally adjusted — United States $ thousand million

	Imports (c.i.f.) into								
	United States (a)	Canada (a)	Japan	European OECD	United Kingdom	EEC	Germany (FR) (b)	France (c)	Italy
1958	3·18	1·34	0·76	11·11	2·68	5·74	1·85	1·40	0·79
1959	3·75	1·47	0·90	11·75	2·86	6·05	2·09	1·28	0·84
1960	3·66	1·42	1·12	13·91	3·26	7·40	2·54	1·57	1·19
1961	3·59	1·43	1·45	14·81	3·18	8·04	2·74	1·67	1·31
1962	4·06	1·46	1·41	16·12	3·24	8·93	3·07	1·88	1·52
1963	4·25	1·52	1·69	17·92	3·49	10·10	3·26	2·18	1·90
1964	4·65	1·74	1·99	19·95	3·99	11·23	3·65	2·52	1·81
1965	5·32	2.00	2·04	21·78	4·03	12·25	4·37	2·59	1·84
1961 1st quarter	3·38	1·40	1·30	14·65	3·33	7·86	2·59	1·66	1·28
2nd quarter	3·44	1·39	1·39	14·72	3·17	8·02	2·75	1·66	1·31
3rd quarter	3·79	1·42	1·55	14·84	3·10	8·03	2·76	1·64	1·33
4th quarter	3·85	1·51	1·59	15·23	3·13	8·32	2·82	1·78	1·35
1962 1st quarter	3·94	1·50	1·50	15·59	3·16	8·58	2·99	1·73	1·43
2nd quarter	4·05	1·46	1·39	15·75	3·23	8·72	3·04	1·77	1·46
3rd quarter	4·17	1·48	1·37	16·39	3·32	9·03	3·05	1·93	1·57
4th quarter	4·08	1·40	1·40	16·57	3·25	9·25	3·14	1·96	1·66
1963 1st quarter	4·05*	1·44	1·47	16·53	3·27	9·25	3·09	1·99	1·66
2nd quarter	4·21	1·49	1·62	17·86	3·43	9·98	3·26	2·14	1·90
3rd quarter	4·39	1·54	1·75	18·38	3·56	10·34	3·30	2·20	2·05
4th quarter	4·37	1·60	1·89	18·66	3·68	10·52	3·20	2·39	1·99
1964 1st quarter	4·43	1·68	1·98	19·64	3·94	11·06	3·40	2·52	2·04
2nd quarter	4·55	1·75	1·97	19·72	4·01	11·07	3·45	2·50	1·88
3rd quarter	4·72	1·74	1·92	19·84	3·99	11·08	3·74	2·49	1·61
4th quarter	4·85	1·78	2·05	20·33	4·01	11·51	3·98	2·53	1·68
1965 1st quarter	4·76*	1·84	1·99	20·63	3·85	11·48	4·13	2·48	1·71
2nd quarter	5·39	1·93	2·09	21·56	4·07	11·96	4·32	2·51	1·78
3rd quarter	5·21	2·01	2·05	22·21	4·10	12·49	4·50	2·60	1·90
4th quarter	5·89	2·19	2·06	22·70	4·12	13·01	4·55	2·77	1·97
1966 1st quarter			2·24				4·61	2·85	

(a) Imports are valued f.o.b.
(b) Includes Saar from July 1959.
(c) Includes Saar up to June 1959.
* Significantly affected by a dock strike.

Table 4—Exports of manufactures by the main manufacturing countries

quarters or quarterly averages

United States $ thousand million. Percentage increase over a year earlier in brackets

	United Kingdom (seasonally adjusted)	Germany (FR)	Belgium-Luxembourg	France	Italy	Netherlands	Sweden	Switzerland	United States (a)	Canada	Japan	Total (a) (seasonally adjusted)
1958	1·91 (—2·2)	1·94 (4·1)	0·61 (—3·3)	0·90 (6·0)	0·43 (6·5)	0·41 (8·6)	0·32 (5·2)	0·35 (—1·3)	2·44 (—9·8)	0·56 (—5·1)	0·63 (—1·1)	10·51 (—1·6)
1959	2·01 (5·9)	2·17 (11·6)	0·67 (9·5)	1·04 (15·4)	0·50 (16·4)	0·47 (15·9)	0·34 (7·8)	0·39 (8·8)	2·41 (—1·5)	0·60 (7·2)	0·76 (20·8)	11·36 (8·1)
1960	2·14 (6·4)	2·53 (16·8)	0·77 (14·3)	1·27 (21·3)	0·68 (34·4)	0·53 (12·2)	0·40 (17·9)	0·43 (11·5)	2·83 (17·7)	0·63 (5·3)	0·90 (18·8)	13·11 (15·4)
1961	2·24 (4·6)	2·80 (10·6)	0·79 (3·4)	1·30 (2·9)	0·79 (16·7)	0·58 (9·0)	0·45 (11·9)	0·47 (8·8)	2·84 (0·1)	0·63 (0·2)	0·94 (4·5)	13·83 (5·5)
1962	2·29 (2·2)	2·93 (4·7)	0·87 (9·9)	1·35 (3·6)	0·88 (11·5)	0·61 (6·4)	0·50 (10·9)	0·51 (8·5)	2·98 (5·1)	0·66 (4·5)	1·09 (15·6)	14·67 (6·1)
1963	2·45 (7·0)	3·23 (10·0)	0·96 (9·8)	1·46 (8·2)	0·97 (10·3)	0·68 (10·7)	0·55 (10·3)	0·55 (8·1)	3·14 (5·3)	0·71 (7·4)	1·23 (13·0)	15·91 ·8·5)
1964	2·59 (5·6)	3·60 (11·5)	1·13 (18·4)	1·62 (10·8)	1·17 (20·2)	0·83 (22·9)	0·62 (13·8)	0·60 (9·7)	3·73 (18·7)	0·86 (21·3)	1·52 (23·4)	18·26 (14·8)
1965	2·80 (8·1)	3·98 (10·6)	1·28 (12·6)	1·83 (13·2)	1·41 (21·1)	0·91 (9·7)	0·69 (10·0)	0·67 (11·5)	4·21 (5·7)	0·92 (7·6)	1·94 (28·0)	20·64 (11·5)
1961 1st quarter	2·26	2·62	0·75	1·30	0·75	0·59	0·42	0·44	2·86	0·58	0·84	13·63
2nd quarter	2·23	2·83	0·82	1·33	0·74	0·56	0·45	0·45	2·87	0·63	0·90	13·62
3rd quarter	2·25	2·79	0·77	1·20	0·80	0·56	0·43	0·46	2·69	0·65	0·96	13·96
4th quarter	2·22	2·96	0·83	1·38	0·86	0·59	0·49	0·52	2·93	0·66	1·07	14·09
1962 1st quarter	2·23	2·79	0·88	1·38	0·85	0·60	0·48	0·48	2·93	0·61	0·90	14·29
2nd quarter	2·33	2·93	0·89	1·33	0·86	0·61	0·53	0·49	3·18	0·65	1·06	14·67
3rd quarter	2·31	2·88	0·83	1·23	0·84	0·59	0·44	0·49	2·83	0·67	1·18	14·95
4th quarter	2·29	3·14	0·89	1·46	0·96	0·65	0·54	0·57	2·98	0·70	1·21	14·78
1963 1st quarter	2·38	2·86	0·86	1·38	0·91	0·61	0·49	0·50	2·87*	0·63	1·01	14·90
2nd quarter	2·41	3·20	0/99	1·55	0·95	0·69	0·52	0·54	3·30	0·73	1·17	15·83
3rd quarter	2·48	3·25	0·94	1·35	0·98	0·69	0·54	0·52	2·99	0·70	1·29	16·24
4th quarter	2·53	3·60	1·04	1·55	1·05	0·73	0·65	0·63	3·40	0·77	1·44	16·69
1964 1st quarter	2·56	3·43	1·11	1·62	1·03	0·78	0·55	0·55	3·57	0·76	1·17	17·51
2nd quarter	2·57	3·60	1·13	1·65	1·16	0·82	0·65	0·60	3·78	0·87	1·43	18·06
3rd quarter	2·58	3·43	1·07	1·45	1·20	0·82	0·65	0·58	3·53	0·89	1·58	18·25
4th quarter	2·64	3·93	1·22	1·76	1·27	0·91	0·74	0·68	4·03	0·91	1·89	19·24
1965 1st quarter	2·70	3·86	1·28	1·73	1·32	0·87	0·66	0·61	3·66*	0·84	1·67	19·68*
2nd quarter	2·71	3·87	1·26	1·87	1·41	0·90	0·67	0·65	4·58	0·99	1·96	20·58
3rd quarter	2·83	3·84	1·25	1·70	1·37	0·89	0·62	0·66	4·03	0·91	2·05	20·76
4th quarter	2·92	4·35	1·31	2·02	1·54	1·00	0·79	0·77	4·57	0·95	2·10	21·29

(a) See note (b) to Table 1. * Significantly affected by a dock strike.

Table 5—Index numbers of industrial production

seasonally adjusted

1960 = 100

	OECD (a)	United States	European OECD	United Kingdom	EEC	France	Germany (FR) (excluding Saar)	Italy	Japan
1958	86	87	86	88	84	90	84	79	67
1959	95	97	91	93	89	91	90	87	80
1960	100	100	100	100	100	100	100	100	100
1961	104	101	105	100	107	106	106	111	119
1962	110	109	110	101	113	112	111	122	129
1963	116	114	115	105	119	117	115	132	142
1964	125	122	123	113	127	127	125	134	166
1965	133	132	127	116	132	128	132	139	173
1961 1st quarter	100	95	104	100	104	103	106	106	112
2nd quarter	103	100	104	102	105	105	105	109	117
3rd quarter	105	103	104	101	106	106	106	111	123
4th quarter	107	106	106	99	109	108	107	118	127
1962 1st quarter	108	107	108	99	111	110	108	120	130
2nd quarter	110	109	109	102	112	112	111	120	129
3rd quarter	111	110	110	103	114	113	112	122	129
4th quarter	111	110	111	101	115	114	113	125	128
1963 1st quarter	122	111	110	101	114	110*	111	127	131
2nd quarter	115	114	114	104	119	117	115	132	138
3rd quarter	118	116	116	107	121	121	116	134	146
4th quarter	119	116	118	110	123	123	119	136	154
1964 1st quarter	122	118	121	112	126	126	122	137	160
2nd quarter	124	121	122	112	126	127	124	134	164
3rd quarter	125	123	122	113	126	126	125	131	169
4th quarter	127	124	124	115	129	126	128	133	172
1965 1st quarter	130	128	126	116	130	124	132	134	172
2nd quarter	131	130	126	116	132	126	132	139	171
3rd quarter	133	133	127	116	132	130	131	142	173
4th quarter	135	135	129	117	135	132	132	145	174
1966 1st quarter		139					135		181

(a) Includes Japan. *Significantly affected by a strike.

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Industry's capital expenditure in the first quarter of 1966

PROVISIONAL ESTIMATES

PROVISIONAL ESTIMATES for the first quarter of 1966 show that industry's capital expenditure (at 1958 prices, seasonally adjusted) was virtually unchanged from the last quarter of 1965. Within this total, investment in manufacturing industry was up by about 3 per cent; in the distributive and service trades (excluding shipping) investment fell by about 2½ per cent and for shipping, where quarterly changes are often sharp, it dropped by about a fifth.

For manufacturing industry, the provisional figure is slightly above the quarterly average of 1965, but below the figure of the first quarter last year; in that quarter a sharp rise to a peak was recorded, balanced by a sharp fall in the following quarter. Ignoring, however, minor fluctuations in the figures, manufacturers' capital expenditure has now remained comparatively stable and high for about a year and a half. Expenditure on new building work in the first quarter was almost unchanged from the previous quarter; on plant and machinery and on vehicles expenditure was high – that on vehicles, in fact, reached a record level, though this asset accounts for less than a tenth of the total expenditure. Among the industry groups for which separate figures are calculated, first indications are that expenditure was higher than in the previous quarter for chemicals and vehicles industries.

A slow decline in the capital expenditure of the distributive and service trades (excluding shipping) is shown through 1965 and into the first quarter of this year (the third and fourth quarters of 1965 showed sharp fluctuations, but together were a little below the level of the first half of the year and a little above that of the first quarter of 1966). The series has been revised to take account of the results of the 1964 inquiry into catering (see *Board of Trade Journal* for May 13, 1966); in addition to covering ordinary catering businesses, that inquiry also provided data for the first time on investment in new building work by registered clubs and these have also been embodied in the revised series.

Revised estimates for the first quarter, taking account of late returns and details for separate industry groups, will be published in the *Board of Trade Journal* of July 8.

Industry's fixed capital expenditure at 1958 prices seasonally adjusted

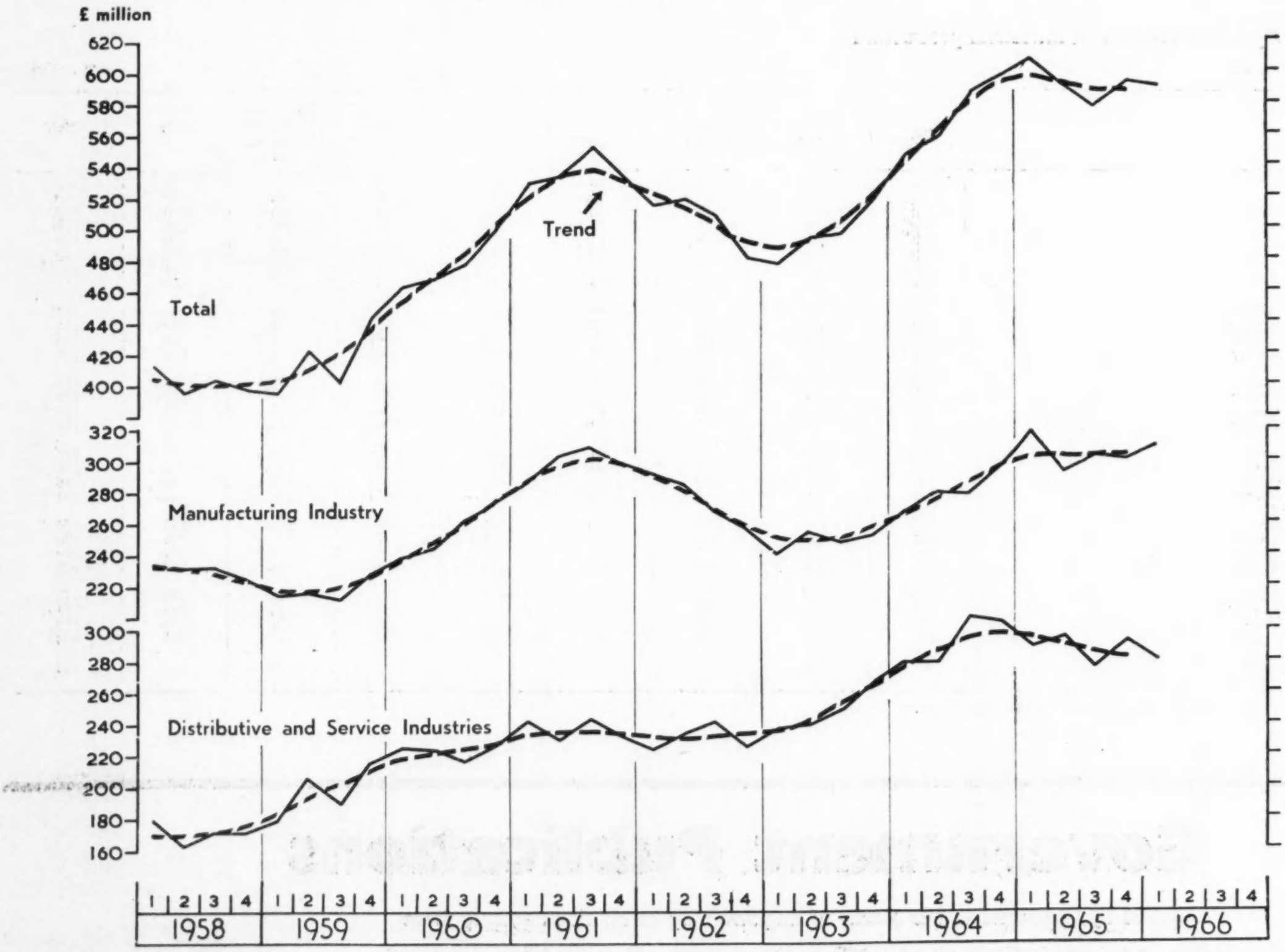

Table 1. Industry's fixed capital expenditure at 1958 prices seasonally adjusted (a)

£ million

Period	ANALYSIS BY INDUSTRIAL SECTORS		Total	ANALYSIS BY TYPE OF ASSET		
	Manufacturing Industry (b)	Distributive and Service Industries (c)		New Building Work	Vehicles	Plant and Machinery
1958	922	688	1,610	451	360	799
1959	871	792	1,663	460	403	800
1960	1,016	890	1,906	547	456	903
1961	1,195	948	2,143	648	435	1,060
1962	1,098	923	2,021	646	386	990
1963	993	992	1,985	617	467	942
1964	1,118	1,171	2,289	718	520	1,052
1965	1,213	1,154	2,367	767	496	1,107
1960 1st quarter	238	225	463	138	112	213
2nd quarter	244	223	467	132	117	218
3rd quarter	261	216	477	136	110	231
4th quarter	273	226	499	141	117	241
1961 1st quarter	286	242	528	154	118	256
2nd quarter	302	230	532	163	104	265
3rd quarter	308	243	551	163	114	274
4th quarter	299	233	532	168	99	265
1962 1st quarter	291	223	514	163	96	255
2nd quarter	284	234	518	164	101	253
3rd quarter	267	241	508	170	95	243
4th quarter	256	225	481	149	94	239
1963 1st quarter	240	237	477	148	101	228
2nd quarter	254	239	493	155	103	235
3rd quarter	247	249	496	154	106	237
4th quarter	252	267	519	160	117	242
1964 1st quarter	267	279	546	166	126	255
2nd quarter	279	279	558	174	124	260
3rd quarter	278	308	586	185	138	263
4th quarter	294	305	599	192	132	275
1965 1st quarter	318	289	607	202	121	286
2nd quarter	293	296	589	194	130	266
3rd quarter	302	276	578	188	117	273
4th quarter	300	293	593	183	128	282
1966 1st quarter	309	281	590	180	130	280

The total of manufacturing industry and of the distributive and services industries covers a wide sector of the economy, accounting – after exclusion of dwellings – for 53 per cent of total capital expenditure in 1964. The total comprises most industries and services outside agriculture, forestry and fishing, coal mining, public utilities, the public transport corporations and public administration. The excluded parts are, except for agriculture, very largely in the public sector of the economy and though some public expenditure is included, it is small; the figures are therefore very largely representative of the trend of expenditure of private industry and business.

For other footnotes, see end of article.

Table 2. Fixed capital expenditure of manufacturing industry at 1958 prices seasonally adjusted (a) (b) (d)

£ million

Period	ANALYSIS BY INDUSTRY GROUP										ANALYSIS BY TYPE OF ASSET		
	Food, Drink and Tobacco	Mineral Oil Refining	Chemicals, Paint and Printing Ink	Metal Manufacture	Engineering Shipbuilding, and Metal Goods	Vehicles	Textiles Leather and Clothing	Paper, Printing and Publishing	Other Manufacturing Industries	Total All Manufacturing Industries			
	Standard Industrial Classification Orders												
	III	Part of IV	Part of IV	V	VI, VII and IX	VIII	X to XII	XV	XIII, XIV and XVI	III to XVI	New Building Work	Vehicles	Plant and Machinery
1958	112·6	39·7	157·3	143·5	204·8	69·8	63·6	65·2	65·1	921·6	247·0	52·4	622·2
1959	106·5	23·5	145·5	129·7	200·8	69·0	66·5	60·3	69·1	870·9	223·8	57·1	590·0
1960	128·5	15·3	134·5	186·1	228·9	78·3	85·2	67·8	91·6	1,016·2	263·5	75·3	677·4
1961	136·9	22·8	162·8	242·4	250·5	104·2	101·5	74·4	99·7	1,195·2	318·1	71·8	805·3
1962	134·8	16·3	161·6	208·2	220·0	93·8	87·1	74·9	101·3	1,098·0	297·9	61·8	738·3
1963	137·3	24·6	141·8	117·0	219·2	91·3	84·6	73·5	103·8	993·1	264·7	77·6	650·8
1964	157·3	25·4	174·3	102·1	246·9	80·3	125·3	80·2	126·3	1,118·1	311·6	89·3	717·2
1965	167·2	20·8	220·5	97·6	239·9	109·5	130·7	91·4	134·8	1,212·4	337·5	90·9	784·0
1960 1st quarter	30·2	4·2	33·4	39·2	55·8	15·5	20·8	17·4	22·3	238·8	63·1	17·2	158·5
2nd quarter	31·5	4·3	31·3	42·3	55·9	19·5	21·7	15·4	21·9	243·8	62·4	18·5	162·9
3rd quarter	33·4	3·4	34·5	51·3	57·9	21·5	20·1	16·7	22·0	260·8	69·3	18·8	172·7
4th quarter	33·4	3·4	35·3	53·3	59·3	21·8	22·6	18·3	25·4	272·8	68·7	20·8	183·3
1961 1st quarter	33·9	3·3	39·8	59·4	60·8	24·6	23·8	16·8	23·7	286·1	74·3	19·0	192·8
2nd quarter	34·8	6·1	39·8	62·1	64·0	25·7	25·2	17·7	26·8	302·2	80·8	19·0	202·4
3rd quarter	34·0	6·3	42·4	61·4	63·3	27·3	27·9	20·6	24·9	308·1	80·4	17·8	209·9
4th quarter	34·2	7·1	40·8	59·5	62·4	26·6	24·6	19·3	24·3	298·8	82·6	16·0	200·2
1962 1st quarter	33·7	3·9	43·4	56·8	59·3	25·1	25·1	18·9	24·7	290·9	80·8	16·5	193·6
2nd quarter	33·1	3·9	42·4	58·2	56·3	22·9	22·2	19·2	25·4	283·6	78·7	14·7	190·2
3rd quarter	33·1	4·4	37·9	47·6	54·8	24·6	19·9	18·8	25·9	267·0	74·1	15·2	177·7
4th quarter	34·9	4·1	37·9	45·6	49·6	21·2	19·9	18·0	25·3	256·5	64·3	15·4	176·8
1963 1st quarter	31·1	4·0	33·6	33·7	55·6	22·1	20·9	17·0	21·8	239·8	63·1	16·9	159·8
2nd quarter	33·9	6·0	36·6	31·7	56·5	24·3	20·0	19·4	25·3	253·7	68·0	19·9	165·8
3rd quarter	35·3	6·8	35·4	25·7	55·2	22·4	20·7	19·5	26·1	247·1	66·1	20·3	160·7
4th quarter	37·0	7·8	36·2	25·9	51·9	22·5	23·0	17·6	30·6	252·5	67·5	20·5	164·5
1964 1st quarter	38·2	8·4	38·3	24·7	61·3	20·2	28·5	19·2	27·9	266·7	74·2	23·0	169·5
2nd quarter	39·1	6·4	41·7	24·8	63·5	22·0	31·0	19·1	31·9	279·5	78·3	23·0	178·2
3rd quarter	42·3	5·2	43·4	25·5	61·1	16·6	30·5	21·8	31·3	277·7	75·6	22·2	179·9
4th quarter	37·7	5·4	50·9	27·1	61·0	21·5	35·3	20·1	35·2	294·2	83·5	21·1	189·6
1965 1st quarter	43·0	4·7	54·5	25·5	67·2	27·3	36·9	24·8	33·9	317·8	91·4	24·5	201·9
2nd quarter	39·1	4·9	51·8	23·9	60·3	27·5	30·3	24·6	30·2	292·6	84·8	22·1	185·7
3rd quarter	45·0	5·0	59·1	24·5	54·7	24·8	33·0	22·1	33·6	301·8	82·7	21·0	198·1
4th quarter	40·1	6·2	55·1	23·7	57·7	29·9	30·5	19·9	37·1	300·2	78·6	23·3	198·3
1966 1st quarter										309·2	78·2	27·0	204·0

INDUSTRY'S CAPITAL EXPENDITURE—continued

Table 3. Fixed capital expenditure in the distributive and service industries at 1958 prices seasonally adjusted (a) (c) (d)

£ million

Period	Shipping Industry	OTHER DISTRIBUTIVE AND SERVICE INDUSTRIES				New Building Work	Vehicles (excluding ships of the Shipping Industry)	Plant and Machinery
		Wholesale Distribution	Retail Distribution	Other Industries	Total			
		Standard Industrial Classification Headings						
	S.I.C. 704	810, 831, 832	820	XVII, Part of XIX, XXI, Part of XXII and XXIII	XVII, Part of XIX, XX, Part of XXI Part of XXII and XXIII			
1958	147	73	130	338	541	203	161	177
1959	161	92	163	376	631	235	186	210
1960	158	100	175	457	732	284	222	226
1961	126	105	195	522	822	330	237	255
1962	104	116	187	515	818	347	221	252
1963	85	126	204	577	907	351	266	291
1964	124	145	232	670	1,047	405	308	335
1965	93	153	227	681	1,061	426	315	323
1960 1st quarter	40	22	43	120	185	75	55	55
2nd quarter	43	25	43	112	180	70	55	55
3rd quarter	38	26	44	108	178	67	53	58
4th quarter	37	27	45	117	189	72	59	58
1961 1st quarter	39	28	44	131	203	80	60	63
2nd quarter	27	27	47	129	203	82	58	63
3rd quarter	31	26	52	134	212	83	65	64
4th quarter	29	24	52	128	204	85	54	65
1962 1st quarter	26	25	52	120	197	83	53	61
2nd quarter	33	27	48	126	201	85	53	63
3rd quarter	22	33	46	140	219	96	58	65
4th quarter	23	31	41	129	201	83	57	63
1963 1st quarter	23	29	52	133	214	85	61	68
2nd quarter	18	32	47	142	221	87	65	69
3rd quarter	22	31	51	145	227	87	65	76
4th quarter	22	34	54	157	245	92	75	78
1964 1st quarter	28	35	57	159	251	91	76	85
2nd quarter	27	34	60	158	252	96	74	82
3rd quarter	37	36	58	177	271	109	79	83
4th quarter	32	40	57	176	273	109	79	85
1965 1st quarter	15	41	60	173	274	109	83	84
2nd quarter	30	38	57	171	266	108	79	80
3rd quarter	22	38	56	160	254	105	74	75
4th quarter	26	36	54	177	267	104	79	84
1966 1st quarter	21				260	102	82	76

Table 4. Industry's fixed capital expenditure at current prices (a)

£ million.

Period	Manufacturing Industry (b)	Distributive and service Industries (c)	Total
1958	922	688	1,610
1959	867	782	1,649
1960	1,021	880	1,901
1961	1,239	953	2,192
1962	1,168	951	2,119
1963	1,074	1,024	2,098
1964	1,244	1,221	2,465
1965	1,410	1,243	2,653
1960 1st quarter	221	216	437
2nd quarter	236	216	452
3rd quarter	271	206	477
4th quarter	293	242	535
1961 1st quarter	273	237	510
2nd quarter	304	227	531
3rd quarter	331	235	566
4th quarter	331	254	585
1962 1st quarter	286	224	510
2nd quarter	294	238	532
3rd quarter	290	241	531
4th quarter	298	248	546
1963 1st quarter	241	241	482
2nd quarter	268	242	510
3rd quarter	269	250	519
4th quarter	296	291	587
1964 1st quarter	273	282	555
2nd quarter	304	287	591
3rd quarter	311	308	619
4th quarter	356	344	700
1965 1st quarter	337	303	640
2nd quarter	333	311	644
3rd quarter	354	286	640
4th quarter	386	343	729
1966 1st quarter	343	303	646

Notes relating to Tables 1, 2, 3 and 4

(a) Expenditure on vehicles (including ships) and plant and machinery less receipts from sales of these assets, and on new building work.

(b) Standard Industrial Classification Orders III to XVI.

(c) Standard Industrial Classification Order XVII (Construction); XIX (Transport and Communication) excluding 701 – Railways, 705 – Port and Inland Water Transport, 706 – Air Transport and 707 – Postal Services and Telecommunications; XX (Distributive Trades); XXI (Insurance, Banking and Finance) excluding savings departments of the Post Office and Trustee Savings Banks; XXII (Professional and Scientific Services) excluding 872 – Educational Services and 874 – Medical and Dental Services; and XXIII (Miscellaneous Services.)

(d) Care should be taken in using the industry figures in tables 2 and 3 because of the margins of error involved in the quarterly seasonal adjustments.

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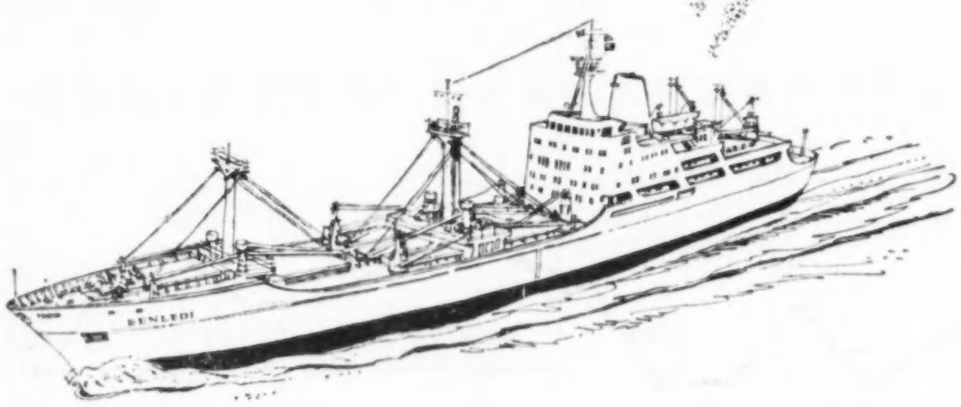

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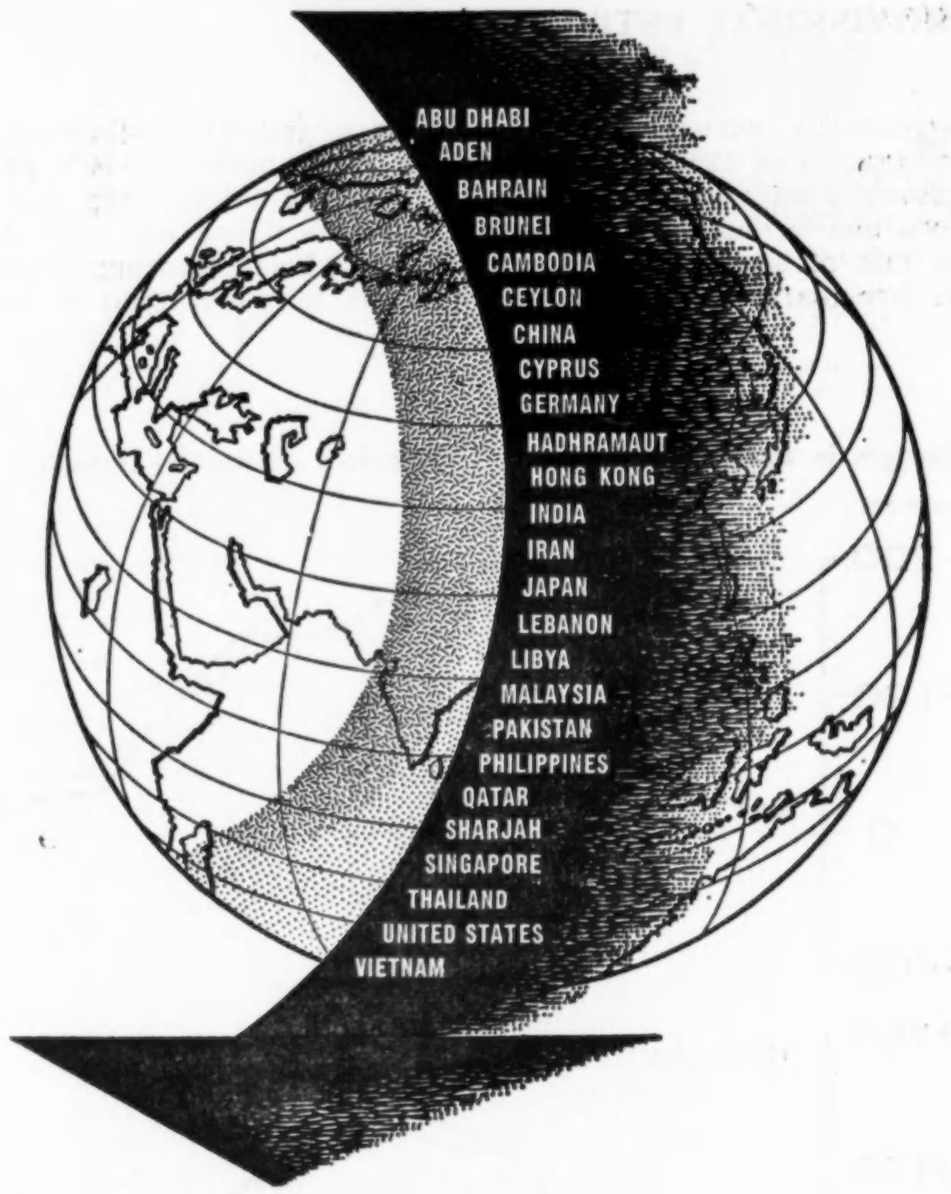

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Industry's stocks in the first quarter of 1966

PROVISIONAL ESTIMATES

PROVISIONAL ESTIMATES of the change in industry's stocks in the first quarter of 1966 show an increase of £89 million at 1958 prices, seasonally adjusted. This recovery in stockbuilding from the previous quarter meant that the first quarter's figure was well above the rate of stockbuilding for 1965 as a whole; ignoring, however, the irregularities in the figures suggests that the trend of stockbuilding from the beginning of 1965 to the end of March, 1966 was fairly level.

Much the same pattern is shown for the change in manufacturers' stocks, the main constituent in industry's stockbuilding; the rise of £66 million in the first quarter, following a negligible fall in stocks in the fourth quarter of 1965, was rather above the rate of stockbuilding last year. The ratio of manufacturers' stocks to output was very slightly higher than in the previous quarter (98.4 compared with 98.1). Work in progress accounted for two-thirds of manufacturers' stockbuilding in the first quarter, the increase being well above movements for several quarters past, save for that of the first quarter of 1965. Stocks both of materials and fuel and of finished goods also rose.

Retailers' stocks rose by £17 million, much the same as in the previous quarter, but the increase in wholesalers' stocks was below that in the fourth quarter of 1965.

Revised estimates of changes in stocks in the first quarter, taking account of late returns, and industry group information, will be published in the *Board of Trade Journal* of July 8.

Changes in industry's stocks at 1958 prices seasonally adjusted

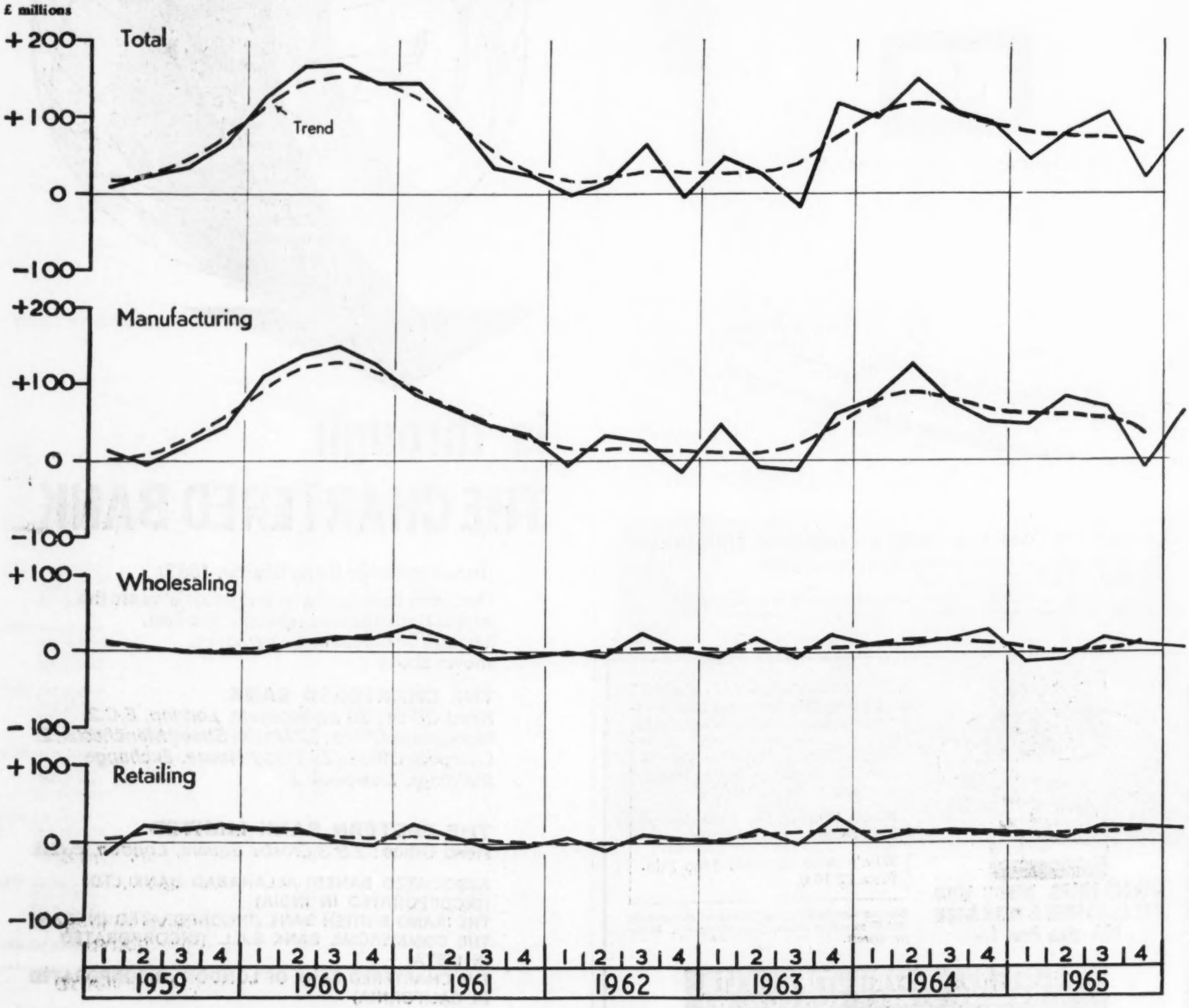

Table 1—Changes in the volume of industry's stocks at 1958 prices seasonally adjusted (a)

£ million

Period	(b) Manufacturing	(c) Wholesaling	(d) Retailing	(e) Total
Level of stocks at December 31, 1965	6,355	1,036	1,190	8,581
1960	+520	+48	+37	+605
1961	+230	+36	+29	+295
1962	+ 33	+22	+14	+ 69
1963	+ 89	+29	+55	+173
1964	+332	+72	+47	+451
1965	+199	+19	+57	+275
1960 1st quarter	+109	N/C	+18	+127
2nd quarter	+138	+11	+18	+167
3rd quarter	+148	+19	+ 2	+169
4th quarter	+125	+18	— 1	+142
1961 1st quarter	+ 86	+35	+25	+146
2nd quarter	+ 66	+17	+10	+ 93
3rd quarter	+ 45	— 9	— 4	+ 32
4th quarter	+ 33	— 7	— 2	+ 24
1962 1st quarter	— 8	N/C	+ 5	— 3
2nd quarter	+ 31	— 7	—10	+ 14
3rd quarter	+ 26	+26	+11	+ 63
4th quarter	— 16	+ 3	+ 8	— 5
1963 1st quarter	+ 49	— 1	+ 3	+ 51
2nd quarter	— 9	+19	+18	+ 28
3rd quarter	— 12	— 9	— 1	— 22
4th quarter	+ 61	+20	+35	+116
1964 1st quarter	+ 79	+10	+ 3	+ 92
2nd quarter	+126	+13	+12	+151
3rd quarter	+ 77	+19	+17	+113
4th quarter	+ 50	+30	+15	+ 95
1965 1st quarter	+ 49	—10	+12	+ 51
2nd quarter	+ 83	— 5	+ 7	+ 85
3rd quarter	+ 71	+21	+20	+112
4th quarter	— 4	+13	+18	+ 27
1966 1st quarter	+ 66	+ 6	+17	+ 89

(*Continued on next page*)

Overdrafts of the nationalized industries

THE total bank overdrafts of the nationalized industries at May 18, 1966, amounted to £82.7 million, of which £76.8 million was from the clearing banks and £5.9 million from the Scottish banks.

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Table 2—Changes in the volume (at 1958 prices seasonally adjusted) of stocks held by manufacturing industry (a) (b) (f)

£ million

Period	ANALYSIS BY INDUSTRY GROUP							ANALYSIS BY TYPE OF ASSET		
	Food, drink and tobacco	Chemicals and allied industries	Metal manufacture	Engineering, shipbuilding and vehicles	Textiles, leather and clothing	Other manufacturing industries	Total all manufacturing industries	Materials and fuel	Work in progress	Finished goods
	Standard Industrial Classification Orders									
	III	IV	V	VI-IX	X-XII	XIII-XVI	III-XVI			
Level of stocks at December 31, 1965	874	558	489	3,110	678	646	6,355	2,300	2,343	1,712
1960	+52	+41	+73	+250	+42	+62	+520	+225	+127	+168
1961	+18	+15	+ 7	+134	+23	+33	+230	+ 51	+ 84	+ 95
1962	+31	+ 2	—24	+ 29	— 6	+ 1	+ 33	— 50	+ 32	+ 51
1963	+57	+ 1	+ 5	+ 58	—27	— 5	+ 89	— 10	+ 97	+ 2
1964	+ 7	+31	+30	+193	+48	+23	+332	+107	+144	+ 81
1965	—11	+12	+14	+151	— 8	+41	+199	+ 37	+ 74	+ 88
1960 1st quarter	+ 7	+ 1	+16	+ 64	+13	+ 8	+109	+ 52	+ 23	+ 34
2nd quarter	+14	+15	+15	+ 64	+13	+17	+138	+ 62	+ 37	+ 39
3rd quarter	+ 9	+15	+27	+ 55	+26	+16	+148	+ 70	+ 22	+ 56
4th quarter	+22	+10	+15	+ 67	—10	+21	+125	+ 41	+ 45	+ 39
1961 1st quarter	+ 9	+10	+12	+ 33	+ 5	+17	+ 86	+ 39	+ 39	+ 8
2nd quarter	— 2	+ 5	+ 1	+ 30	+13	+19	+ 66	+ 17	+ 20	+ 29
3rd quarter	+12	+ 3	— 5	+ 30	N/C	+ 5	+ 45	+ 15	+ 15	+ 15
4th quarter	— 1	— 3	— 1	+ 41	+ 5	— 8	+ 33	— 20	+ 10	+ 43
1962 1st quarter	+ 9	— 5	—12	+ 10	+ 1	—11	— 8	— 13	— 1	+ 6
2nd quarter	+10	— 3	— 4	+ 29	— 2	+ 1	+ 31	N/C	+ 21	+ 10
3rd quarter	+12	+ 6	— 9	+ 18	— 4	+ 3	+ 26	— 14	+ 15	+ 25
4th quarter	N/C	+ 4	+ 1	— 28	— 1	+ 8	— 16	— 23	— 3	+ 10
1963 1st quarter	+ 2	+ 8	+ 5	+ 29	— 9	+14	+ 49	— 7	+ 33	+ 23
2nd quarter	+21	— 4	N/C	— 12	— 5	— 9	— 9	— 8	+ 5	— 6
3rd quarter	— 1	— 6	— 6	+ 7	— 4	— 2	— 12	— 15	+ 20	— 17
4th quarter	+35	+ 3	+ 6	+ 34	— 9	— 8	+ 61	+ 20	+ 39	+ 2
1964 1st quarter	+ 1	+ 5	+14	+ 51	+11	— 3	+ 79	+ 39	+ 46	— 6
2nd quarter	—11	+16	+18	+ 65	+27	+11	+126	+ 28	+ 39	+ 59
3rd quarter	+ 7	+ 4	— 5	+ 61	— 1	+11	+ 77	+ 3	+ 36	+ 38
4th quarter	+10	+ 6	+ 3	+ 16	+11	+ 4	+ 50	+ 37	+ 23	— 10
1965 1st quarter	—16	—18	+ 9	+ 52	+14	+ 8	+ 49	+ 3	+ 66	— 20
2nd quarter	—11	+38	— 4	+ 49	— 5	+16	+ 83	+ 21	— 16	+ 78
3rd quarter	+22	— 2	+ 3	+ 41	—12	+19	+ 71	+ 8	+ 27	+ 36
4th quarter	— 6	— 6	+ 6	+ 9	— 5	— 2	— 4	+ 5	— 3	— 6
1966 1st quarter							+ 66	+ 12	+ 44	+ 10

Table 3—Changes in the volume (at 1958 prices seasonally adjusted) of stocks held by wholesalers (a) (f)

£ million

S.I.C. M.L.H.			1st quarter	2nd quarter	3rd quarter	4th quarter	Year	Level of stocks at December 31 1965
810	General wholesale distributors	1960	— 1	+10	+15	+ 2	+26	
		1961	+28	+10	— 2	—10	+26	
		1962	— 6	—11	+16	+ 5	+ 4	
		1963	— 2	+12	—11	+14	+13	
		1964	+ 1	+ 7	+10	+27	+45	
		1965	— 9	— 1	+17	+ 5	+12	674
		1966						
831	Dealers in coal, builders' materials, etc.	1960	N/C	+ 1	N/C	+ 3	+ 4	
		1961	+ 1	+ 1	— 1	— 1	N/C	
		1962	+ 1	N/C	+ 2	+ 1	+ 4	
		1963	+ 3	+ 2	— 3	+ 3	+ 5	
		1964	+ 3	N/C	+ 5	— 2	+ 6	
		1965	— 4	— 2	+ 1	+ 3	— 2	94
		1966						
832	Dealers in industrial materials and machinery	1960	+ 1	N/C	+ 4	+13	+18	
		1961	+ 6	+ 6	— 6	+ 4	+10	
		1962	+ 5	+ 4	+ 8	— 3	+14	
		1963	— 2	+ 5	+ 5	+ 3	+11	
		1964	+ 6	+ 6	+ 4	+ 5	+21	
		1965	+ 3	— 2	+ 3	+ 5	+ 9	268
		1966						
	Total wholesalers	1960	N/C	+11	+19	+18	+48	
		1961	+35	+17	— 9	— 7	+36	
		1962	N/C	— 7	+26	+ 3	+22	
		1963	— 1	+19	— 9	+20	+29	
		1964	+10	+13	+19	+30	+72	
		1965	—10	— 5	+21	+13	+19	1,036
		1966	+ 6					

(Continued on next page)

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Table 4—Changes in the value (at book values) of stocks held by manufacturers and distributors (a)

£ million

		1st quarter	2nd quarter	3rd quarter	4th quarter	Year	Level of stocks at December 31, 1965
Manufacturing (b)	1960	+128	+181	+128	+161	+598	
	1961	+112	+104	+ 47	+ 55	+318	
	1962	+ 9	+ 29	+ 14	+ 33	+ 85	
	1963	+ 67	N/C	+ 10	+152	+229	
	1964	+120	+180	+108	+144	+552	
	1965	+121	+149	+104	+ 94	+468	7,298
	1966	+166					
Wholesaling (c)	1960	+ 7	+ 18	+ 52	— 22	+ 55	
	1961	+ 44	+ 20	+ 15	— 36	+ 43	
	1962	+ 6	+ 5	+ 40	— 19	+ 32	
	1963	— 6	+ 23	+ 23	+ 8	+ 48	
	1964	+ 14	+ 30	+ 62	+ 18	+124	
	1965	— 1	+ 9	+ 54	— 14	+ 48	1,169
	1966	+ 15					
Retailing (d)	1960	+ 68	+ 15	— 19	— 20	+ 44	
	1961	+ 69	+ 36	— 10	— 34	+ 61	
	1962	+ 60	— 1	— 1	— 13	+ 45	
	1963	+ 56	— 6	— 13	+ 26	+ 63	
	1964	+ 55	+ 13	+ 7	+ 15	+ 90	
	1965	+ 73	— 1	+ 6	+ 4	+ 82	1,334
	1966	+ 81					
Total (e)	1960	+203	+214	+161	+119	+697	
	1961	+225	+160	+ 52	— 15	+422	
	1962	+ 75	+ 33	+ 53	+ 1	+162	
	1963	+117	+ 17	+ 20	+186	+340	
	1964	+189	+223	+177	+177	+766	
	1965	+193	+157	+164	+ 84	+598	9,801
	1966	+262					

Notes relating to Tables 1-4.

(a) The estimates are shown to the nearest £ million, but should not be regarded as accurate to this degree.
(b) Standard Industrial Classification Orders III-XVI.
(c) S.I.C. Minimum List Headings 810, 831, 832.
(d) S.I.C. Minimum List Heading 820.
(e) S.I.C. Orders III-XVI and XX.
(f) Care should be taken in using the industry figures in Tables 2 and 3 because of the margins of error involved in the quarterly seasonal adjustments.

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Table 5

Period (quarters)		Index numbers 4th quarter 1957 = 100 seasonally adjusted (1)		
		Stock levels (at 1958 prices)	Production (with 1958 net output weight) (2)	Ratio of stocks to production (3)
1957	1	99	100	98·9
	2	100	101	99·0
	3	100	102	98·1
	4	100	100	100·0
1958	1	101	101	100·1
	2	101	99	102·3
	3	101	99	102·6
	4	101	99	101·4
1959	1	101	100	100·6
	2	101	104	97·0
	3	101	106	95·7
	4	102	111	92·3
1960	1	105	113	92·3
	2	107	114	94·6
	3	110	114	96·8
	4	113	114	98·8
1961	1	115	114	100·3
	2	116	115	100·3
	3	117	114	102·4
	4	118	113	104·4
1962	1	118	113	104·1
	2	118	115	102·9
	3	119	116	102·5
	4	118	114	103·8
1963	1	120	114	105·2
	2	119	117	101·6
	3	119	121	98·0
	4	120	124	97·1
1964	1	122	126	96·4
	2	125	128	97·2
	3	126	129	97·6
	4	127	131	97·2
1965	1	128	133	97·6
	2	130	132	98·4
	3	131	133	98·6
	4	131	134	98·1
1966	1	133	135	98·4

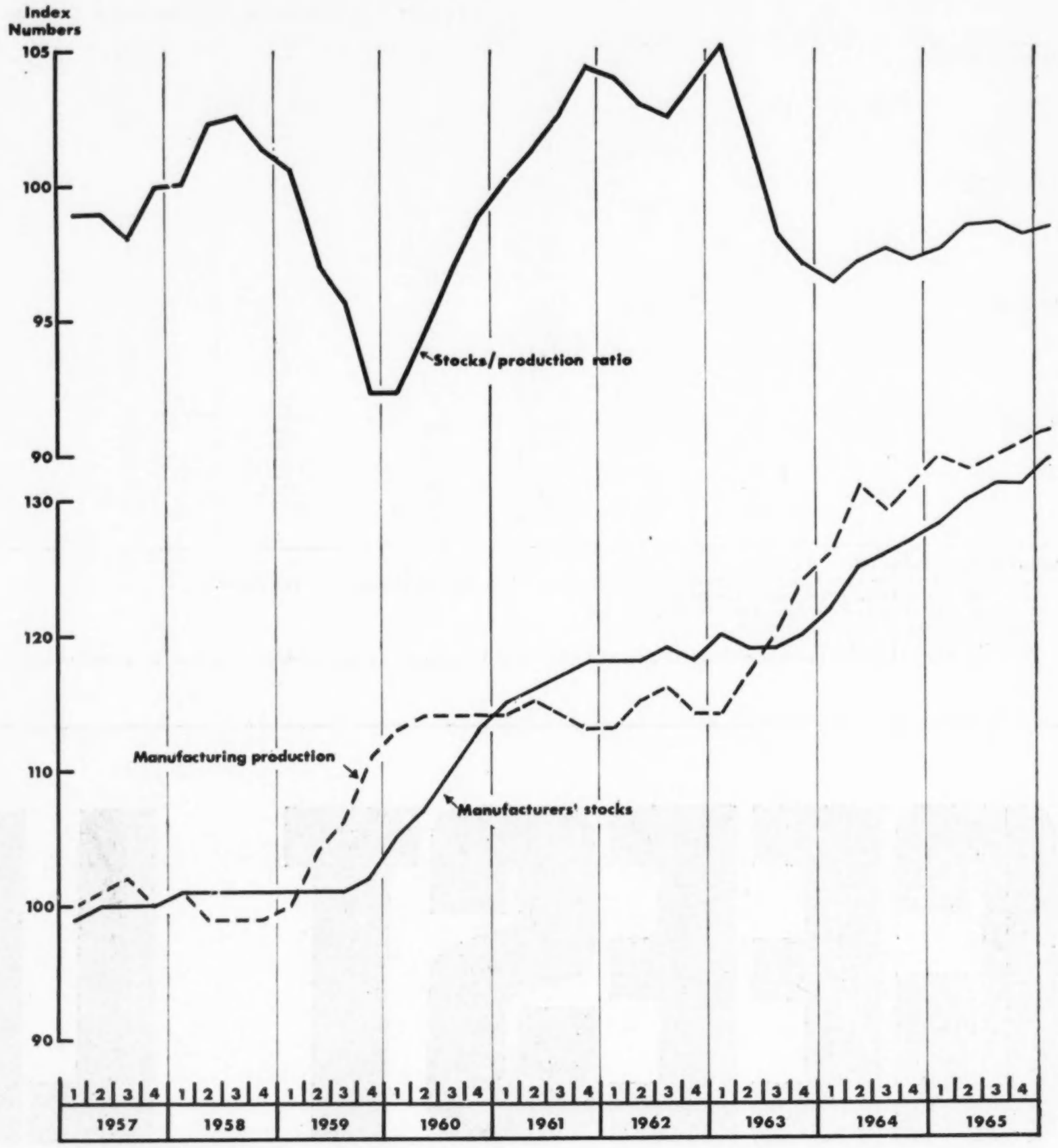
Notes

(1) The index numbers of the level of stocks relate to the end of each quarter; the index of production refers to production during the quarter.

(2) The index of production with 4th quarter 1957 as the base has been converted arithmetically from the official 1958 based index linked to estimates for 1957 derived from the previous index based on 1954.

(3) The index numbers of the stocks/production ratios are calculated from unrounded estimates of the data in the previous two columns.

The relationship of manufacturers' stocks to manufacturing production



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UNITED KINGDOM OVERSEAS TRADE

Unit value and volume index numbers for April, 1966

Unit value index numbers of imports and exports (Table 1)

THE OVERALL unit value indices of imports and exports each rose by about a half per cent in April over their March levels. This was reflected by a rise of one point to 110 in the rounded import index, but no change in the rounded export index at 112. The terms of trade remained at 102 (1961=100).

The rise in the import value index was due mainly to an increase of 1½ per cent in the index for food, beverages and tobacco resulting from increases in the average values of imported fruit, vegetables, meat and tobacco. There was a slight increase in the basic materials index; the indices for fuels and manufactured goods were unchanged.

There was a slight rise in the export index of manufactured goods and a rise of over a half per cent in the index for exports of non-manufactures. Within the manufactured goods class most of the increase was due to a half per cent rise in the machinery and transport equipment index and a rise of over 1 per cent in the chemicals index. These rises were partially offset by a fall of about one per cent in the textiles index.

Volume of imports and exports (Table 2)

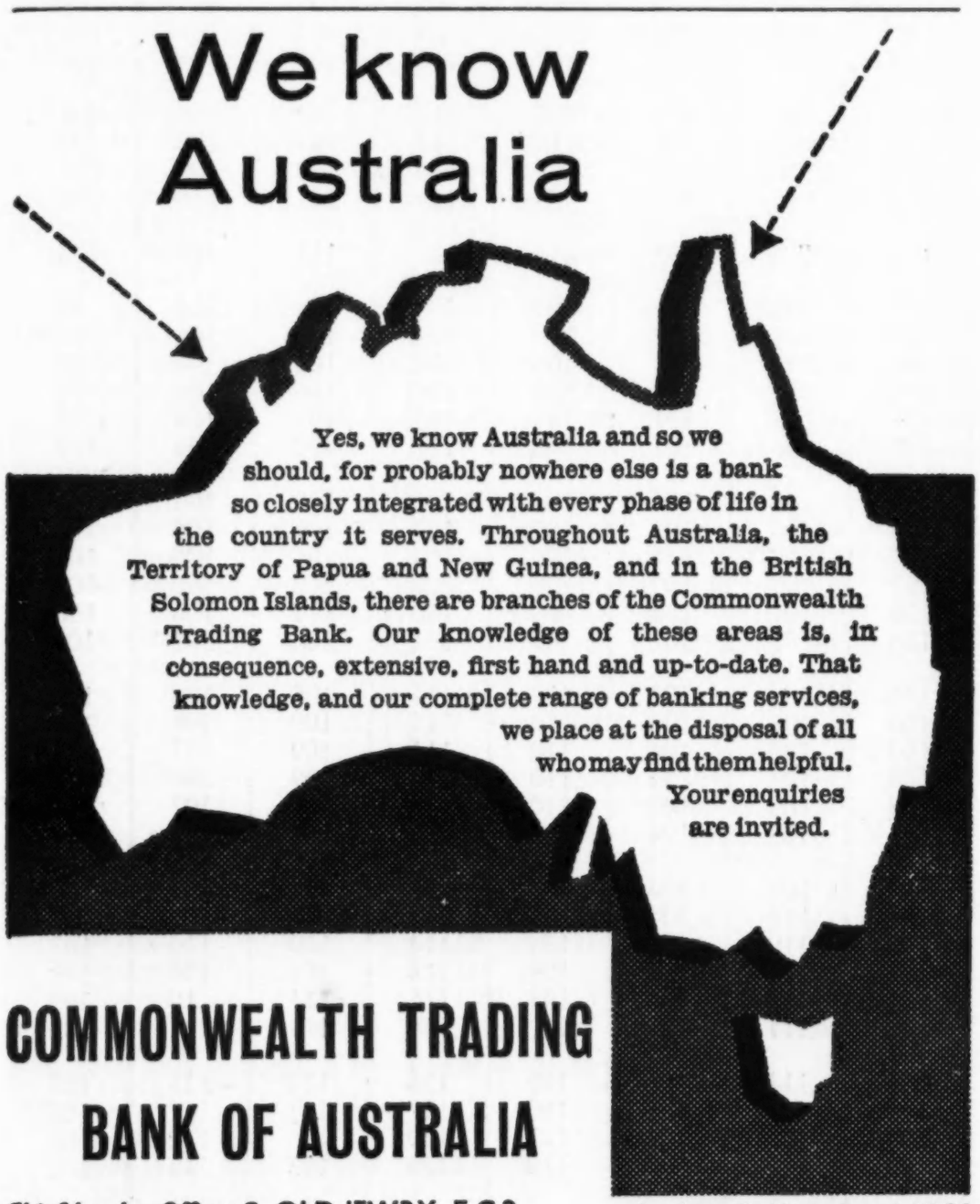
Imports remained at the higher levels reached in earlier months. By volume, on a seasonally adjusted basis, there was only a slight increase (about ½ per cent) in the latest three months, February to April, compared with the previous three months. The marked increases in imports of manufactured goods and fuels and to a lesser extent, of basic materials between these two periods, were largely offset by the particularly sharp reduction in imports of food, beverages and tobacco which continued their recent decline in this group.

Imports of manufactured goods were nearly 3½ per cent more in volume in the latest three months than in the previous three, with similar increases in both semi- and finished manufactured goods. The rise continued the recent expansion in these imports after a period of little change in the latter part of last year. Fuel imports continued to rise above the low levels of last autumn and the increase was particularly marked in the latest three months when their volume was nearly 4 per cent more than it had been in the previous three. The resumption of growth in imports of basic materials continued: they were about 1½ per cent more than in the previous three months when they had been declining. The latest monthly figures, however, are low and indicate that the growth may be beginning to level out. The decline in imports of food, beverages and tobacco from the high levels of last summer continued in the latest three months. In volume, they were nearly 6 per cent less than in the previous three monthly period.

Exports continue to increase rather more slowly after the rapid expansion in the second half of last year. In the latest three months they were 1 per cent more in volume than in the preceding three with a marked increase in exports of non-manufactures, especially food, beverages and tobacco and fuels, and with a smaller relative increase in volume of manufactured goods, which form the bulk of our exports.

There were varying movements within the category of manufactured goods. The decline in exports of textiles continued in the latest three months, as did the fall in exports of metals (2 and 3 per cent less respectively), but the growth in exports of chemicals was resumed with an increase of 2 per cent after little change at the turn of the year. The rise in the volume of "other manufactured goods", which includes exports of precious stones, was not so rapid as previously being about 3 per cent more than in the period November to January when these exports were high. There was continued expansion in the volume of exports of machinery and transport equipment, with exports of machinery rising moderately and deliveries of ships and aircraft contributing markedly to the increased total. (*Continued on next page*)

We know Australia



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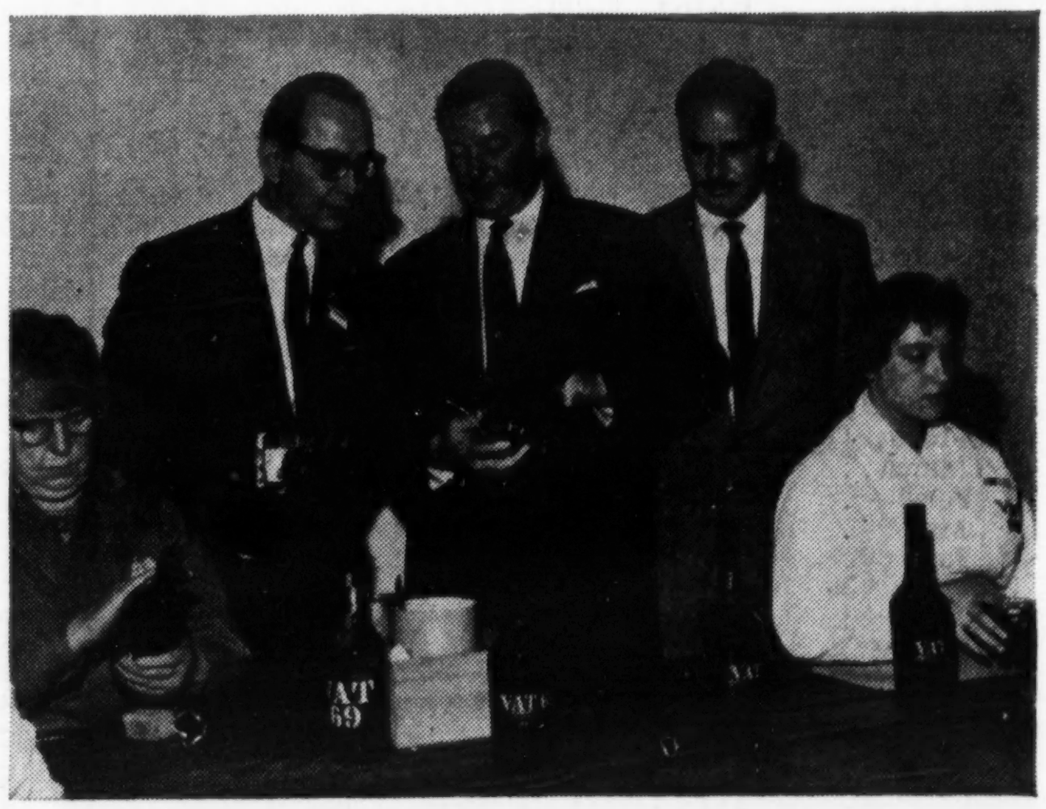

During a sales conference for their European and Scandinavian distributors, Mr. Kenneth Ross (centre), managing director of Wm. Sanderson & Son Ltd., distillers and blenders of Vat '69 Scotch Whisky, shows a fully dressed bottle now ready for wrapping to Mr. R. Radler of Germany (left) and Mr. P. Bendiner of Switzerland (right).

Amongst exports of non-manufactures the most significant increase in the latest three months was in exports of food, beverages and tobacco which, after rising rapidly in the second half of last year, were 9 per cent more than in the previous three months; higher exports of cereals accounting for a large part of the increase. Exports of fuels continue to recover from the lower levels of the end of last year, and in the latest three months were 18 per cent higher than in the previous three. The sharp decline in exports of basic materials from the high rates of the second half of last year appears to have slowed down, although in the latest three months their volume was 1 per cent less than in the previous three.

Note.—This series of index numbers based on 1961=100 was first introduced in the *Board of Trade Journal* of September 13, 1963; an account of the method of construction of the index numbers was published in the September, 1963, issue of Economic Trends. All the index numbers published with this article take account of the inclusion of trade in diamonds and precious stones in the United Kingdom import and export statistics.

United Kingdom import and export unit value index numbers

TABLE 1

(1961 = 100)

	IMPORTS					EXPORTS								(1) TERMS OF TRADE
								Manufactured Goods						
	Total	Food, Beverages and Tobacco	Basic Materials	Fuels	Manufactured Goods	Total	Non-Manufactures	Total	Chemicals	Textiles	Metals	Machinery and Transport Eqpt.	Other	
Section or Division		0 and 1	2 and 4	3	5 to 8		0 to 4	5 to 8	5	65	67 to 69	7		
Weights . .	1,000	327	222	106	337	1,000	125	843	86	65	123	428	141	
1955 . . .	108	109	108	112	106	92	106	90	114	95	93	85	89	86
1956 . . .	110	109	111	119	107	95	112	93	113	94	99	88	92	87
1957 . . .	111	109	115	138	100	100	122	96	114	96	102	92	94	89
1958 . . .	103	104	100	120	96	99	108	97	109	96	103	95	94	96
1959 . . .	102	105	98	111	98	98	103	97	108	92	99	97	95	96
1960 . . .	102	104	101	104	101	100	102	99	104	96	101	99	97	97
1961 . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1962 . . .	99	102	96	98	99	101	99	102	98	100	101	103	102	102
1963 . . .	103	111	97	97	101	104	103	104	100	102	102	106	104	101
1964 . . .	107	115	103	95	105	106	107	106	101	107	106	107	105	99
1965 . . .	107	113	102	90	109	108	104	109	104	109	113	110	108	102
1964 1st quarter .	107	118	102	96	103	105	107	105	101	105	104	106	104	98
2nd quarter .	106	115	103	96	104	106	108	105	101	107	105	107	104	99
3rd quarter .	106	113	103	94	106	107	108	107	101	107	107	107	106	101
4th quarter .	107	113	103	94	108	107	106	107	102	108	110	108	105	100
1965 1st quarter .	107	115	102	93	108	108	106	108	103	109	111	109	106	100
2nd quarter .	107	114	102	92	108	108	104	109	104	110	112	109	108	101
3rd quarter .	106	112	102	90	109	109	103	110	105	108	114	110	109	102
4th quarter .	107	113	102	89	110	109	103	111	105	109	114	111	110	102
1966 1st quarter .	108	113	104	88	112	111	104	112	105	110	118	112	111	102
1964 January . .	106	118	101	95	102	105	107	105	101	104	104	106	104	99
February .	107	118	102	97	103	105	107	105	101	105	104	106	104	98
March . .	107	117	102	97	103	105	108	105	101	106	104	106	104	98
April . .	106	115	103	97	103	105	108	105	101	106	104	106	104	99
May . .	107	116	103	96	104	106	109	106	101	107	105	107	104	99
June . .	106	114	103	95	105	106	108	106	101	108	106	107	105	100
July . .	106	113	104	95	105	107	109	106	101	108	106	108	105	100
August . .	106	114	102	94	106	107	109	106	101	107	107	107	106	100
September .	106	111	102	94	106	107	107	107	101	108	108	108	106	101
October .	107	113	104	94	107	107	107	107	102	108	109	107	106	100
November .	107	113	103	94	108	107	106	107	102	108	110	107	106	100
December .	107	113	103	94	108	107	106	107	102	109	111	108	105	100
1965 January . .	108	116	102	94	108	107	106	108	102	109	111	108	106	100
February .	107	114	102	93	108	108	106	108	103	110	111	109	106	101
March . .	107	114	101	93	108	108	106	108	104	110	111	109	107	101
April . .	107	114	102	92	108	108	104	109	104	110	112	109	108	101
May . .	107	115	102	92	108	108	104	109	104	110	112	109	107	101
June . .	107	113	102	91	108	108	103	109	104	110	113	109	108	101
July . .	106	111	102	91	108	108	103	109	104	109	113	110	108	102
August . .	106	111	102	90	109	109	103	110	104	109	113	110	109	102
September .	107	112	103	90	109	109	102	110	105	108	114	110	110	102
October .	107	112	103	89	110	109	102	110	105	109	114	111	110	102
November .	107	113	102	89	111	109	102	110	105	108	115	111	110	102
December .	107	113	103	88	110	110	103	111	105	109	114	111	111	102
1966 January . .	107	112	103	89	112	110	104	111	105	109	116	112	111	103
February .	108	113	104	89	112	111	105	112	105	110	117	112	112	102
March . .	109	115	104	88	114	112	105	113	106	111	120	113	112	102
April . .	110	116	104	88	114	112	105	113	108	110	120	113	113	102

(1) Export Unit Value Index as a percentage of the Import Unit Value Index.

United Kingdom import and export volume index numbers

TABLE 2

(1961 = 100)

	Imports					Exports							
								Manufactured Goods					
	Total	Food, Beverages and Tobacco	Basic Materials	Fuels	Manufactured Goods	Total	Non-Manufactures	Total	Chemicals	Textiles	Metals	Machinery and Transport Eqpt.	Other
Section or Division		0 and 1	2 and 4	3	5 to 8		0 to 4	5 to 8	5	65	67 to 69	7	
Weights	1,000	327	222	106	337	1,000	125	843	86	65	123	428	141
1955	80	88	102	75	62	87	85	85	65	135	86	82	87
1956	80	90	99	71	62	91	89	91	69	129	97	89	87
1957	83	93	103	70	66	93	88	93	74	128	100	91	87
1958	84	98	92	76	67	89	88	89	71	109	93	90	84
1959	90	98	98	88	76	93	90	92	81	109	99	92	89
1960	101	100	107	96	100	97	92	97	93	109	98	97	93
1961	100	100	100	100	100	100	100	100	100	100	100	100	100
1962	103	104	96	112	103	102	110	101	107	99	100	100	102
1963	107	102	101	120	112	108	120	106	113	101	100	107	110
1964	119	104	108	128	136	111	115	111	126	105	102	107	123
1965	120	102	108	142	137	117	121	116	130	104	109	114	128
Unadjusted													
1964 1st quarter	119	106	107	126	136	113	115	114	125	106	102	115	116
2nd quarter	121	103	109	133	143	115	116	115	127	109	109	113	125
3rd quarter	116	103	105	127	133	102	104	102	123	99	96	95	119
4th quarter	121	107	113	130	135	116	127	113	130	109	107	107	131
1965 1st quarter	116	96	107	147	128	112	111	112	129	103	101	110	123
2nd quarter	121	101	109	141	142	119	117	120	134	105	115	118	131
3rd quarter	120	104	109	133	137	113	121	112	127	104	106	108	122
4th quarter	123	109	106	146	141	124	134	122	132	104	113	120	138
1966 1st quarter	128	105	105	155	154	123	130	123	134	98	102	125	139
1965 April	117	105	108	141	128	121	113	122	141	110	116	118	135
May	126	99	108	144	156	118	116	119	133	106	114	117	127
June	120	100	111	138	141	119	122	119	129	99	114	118	130
July	125	104	112	142	147	124	119	126	137	113	122	124	135
August	114	102	106	125	126	106	107	105	117	94	96	102	122
September	121	105	109	132	139	109	138	104	128	104	100	100	108
October	121	106	105	130	145	116	129	115	130	103	113	110	125
November	124	116	104	142	139	132	143	131	140	107	118	131	148
December	125	105	109	167	139	123	130	120	124	102	108	118	140
1966 January	131	107	109	146	156	111	111	111	123	90	95	109	130
February	118	97	95	153	140	121	132	120	132	97	104	120	136
March	135	111	111	164	165	138	148	137	147	108	106	145	149
April	122	97	95	156	152	111	115	111	122	92	97	110	130
Seasonally adjusted													
1964 1st quarter	*117*	*103*	*107*	*124*	*134*	*113*	*116*	*112*	*123*	*103*	*101*	*112*	*120*
2nd quarter	*120*	*102*	*108*	*130*	*140*	*111*	*117*	*110*	*123*	*107*	*104*	*105*	*124*
3rd quarter	*120*	*108*	*105*	*125*	*138*	*109*	*110*	*109*	*129*	*104*	*103*	*104*	*121*
4th quarter	*119*	*103*	*110*	*132*	*134*	*113*	*119*	*113*	*130*	*107*	*102*	*109*	*125*
1965 1st quarter	*114*	*93*	*108*	*145*	*125*	*115*	*116*	*115*	*130*	*104*	*105*	*111*	*132*
2nd quarter	*120*	*101*	*109*	*140*	*139*	*113*	*115*	*113*	*128*	*102*	*108*	*108*	*129*
3rd quarter	*123*	*108*	*108*	*133*	*142*	*118*	*126*	*117*	*130*	*106*	*112*	*115*	*122*
4th quarter	*122*	*106*	*105*	*148*	*141*	*121*	*126*	*121*	*131*	*103*	*110*	*122*	*131*
1966 1st quarter	*126*	*104*	*106*	*153*	*149*	*122*	*132*	*121*	*131*	*97*	*102*	*120*	*142*
1965 April	*118*	*105*	*112*	*141*	*128*	*115*	*112*	*116*	*135*	*106*	*110*	*109*	*133*
May	*125*	*99*	*110*	*142*	*152*	*113*	*116*	*113*	*126*	*103*	*108*	*109*	*127*
June	*118*	*99*	*106*	*138*	*137*	*111*	*118*	*110*	*122*	*96*	*107*	*106*	*125*
July	*123*	*104*	*109*	*141*	*143*	*124*	*128*	*123*	*135*	*111*	*121*	*120*	*131*
August	*126*	*118*	*109*	*133*	*145*	*116*	*114*	*116*	*126*	*99*	*109*	*116*	*126*
September	*119*	*103*	*107*	*125*	*139*	*115*	*136*	*112*	*130*	*108*	*107*	*110*	*109*
October	*120*	*103*	*106*	*135*	*141*	*116*	*122*	*116*	*131*	*104*	*112*	*115*	*120*
November	*124*	*113*	*104*	*145*	*139*	*122*	*124*	*123*	*134*	*99*	*107*	*125*	*133*
December	*122*	*103*	*103*	*165*	*143*	*125*	*132*	*124*	*129*	*105*	*111*	*125*	*141*
1966 January	*127*	*106*	*103*	*143*	*150*	*117*	*119*	*115*	*128*	*95*	*101*	*110*	*144*
February	*127*	*104*	*107*	*165*	*148*	*127*	*140*	*127*	*137*	*102*	*111*	*126*	*147*
March	*124*	*100*	*108*	*150*	*148*	*121*	*135*	*120*	*128*	*93*	*95*	*124*	*136*
April	*123*	*98*	*100*	*155*	*152*	*120*	*131*	*119*	*133*	*100*	*103*	*116*	*146*

United Kingdom direct investment overseas 1961 to 1965

THIS ARTICLE presents preliminary estimates of total direct investment by United Kingdom companies abroad and by overseas companies in the United Kingdom in 1965, together with information in more detail for 1964 and earlier years.

Investment

Direct investment by United Kingdom companies abroad (excluding oil) is estimated to have been £272 million in 1965, compared with £262 million in 1964 and £250 million in 1963.

Direct investment in the United Kingdom by overseas companies in 1965 is estimated at £161 million, much the same as in 1964 (£162 million) and 1963 (£160 mllion).

Earnings

The upward trend in earnings of British companies' branches, subsidiaries and trade investments overseas continued, with earnings amounting to some £403 million in 1965, compared with £375 million in 1964 and £330 million in 1963. Earnings of overseas-owned enterprises in the United Kingdom, at an estimated total of £221 million, rose by 9 per cent in 1965, a rather slower rate of change than in 1963 and 1964 when the increases were 25 per cent and 21 per cent respectively.

Dividends remitted to the United Kingdom by overseas subsidiaries abroad continued to increase in absolute terms but represented a lower proportion of earnings in 1964 and 1965 than hitherto.

Dividends remitted by overseas-owned enterprises in the United Kingdom to their parent companies abroad in 1965 were some 12 per cent less than the abnormally high figure for 1964, though markedly more than in earlier years.

Area and country analysis

Table 3(a) shows that investment by United Kingdom companies in the Sterling Area in 1964 accounted for 58 per cent of the total flow of investment abroad. More than half the Sterling Area total was invested in Australia, which as in previous years was by far the largest recipient country. The flow of United Kingdom direct investment to South Africa, the next largest Sterling Area recipient, after increasing sharply in the two previous years, remained at much the same level in 1964 as in 1963. The rate of investment in India – at some £14 million – showed little change in 1964 compared with earlier years. In the Irish Republic, United Kingdom investment returned to a more normal level in 1964 after the abnormally high figure for 1963.

The proportion of investment directed to North America increased in the year to 17 per cent compared with 14 per cent in 1963. The sharp increase in investment in the United States mainly reflects a reorganization of the capital structure of its North American interests by a large enterprise which transferred control of its United States interests from an intervening Canadian subsidiary to a newly-formed United States subsidiary holding company. There was, therefore, a compensating reduction in the investment recorded in Canada. More than three-quarters of total investment in Western Europe went to the Common Market, mainly to Western Germany and France. Investment in countries of the European Free Trade Association in 1964 was markedly less than in previous years.

Investment in developing countries (as defined by the United Nations) in 1964 totalled £52 million, much the same as in 1963. Investment in Commonwealth countries, including developing countries in the Commonwealth, in 1964 amounted to £118 million.

United States companies, who increased their stake in United Kingdom industry by £116 million in 1964, accounted for over 70 per cent of the total investment by overseas concerns in British industry. Canadian investment at £13.5 million was less than in 1963 (£22 million). Investment by Western European concerns at £29.8 million was also less than in 1963 when the figure was £32.9 million.

Table 3(b) shows the latest detailed figures of earnings on overseas direct investment. Earnings from South Africa, which was again the leading source of United Kingdom earnings, increased by over £14 million in 1946 compared with 1963. Earnings from Sterling Area countries as a whole were some £37 million more than in 1963. In the Non-Sterling Area, increased earnings in 1964 in North America more than offset a reduction in earnings from Western Europe, where sharply reduced earnings were reported by companies operating in some Common Market countries.

On the other hand, earnings in 1964 by Common Market concerns operating in the United Kingdom increased markedly. The increase in earnings by North American concerns, though proportionately less, amounted to some £20 million.

Industrial analysis

Table 4(a) shows that investment in manufacturing industry by British concerns overseas in 1964 increased by more than a third over 1963 to account for over 60 per cent of their total overseas investment. Within the total for manufacturing industry, there was a marked increase in investment in electrical and mechanical engineering. Earnings on manufacturing investment increased by about a quarter in 1964, almost twice the rate of increase in total earnings, which were affected by a reduction of some £16 million in earnings in mining.

Overseas investment in Great Britain in 1964 (Table 4(b)) was again predominantly in manufacturing industry. An increase of £13 million over 1963 in investment in electrical and mechanical engineering was outweighed by reductions in investment in other manufacturing industries. Earnings on manufacturing investment accounted for 80 per cent of the total 1964 earnings of overseas concerns in the United Kingdom.

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Table 1(a)—Private direct investment, 1961 to 1965 (1)

£ million

	Overseas branches, subsidiaries and associates of United Kingdom companies (3)					Branches, subsidiaries and associates of overseas companies operating in the United Kingdom (4)				
	1961	1962	1963	1964	1965	1961	1962	1963	1964	1965
Unremitted profits of subsidiaries	— 74	— 95	—118	—149	—161	+ 37	+ 58	+ 90	+ 80	+109
Net acquisition of share and loan capital	— 82	— 64	— 61	— 72	— 69	+170(2)	+ 49	+ 49	+ 69	+ 30
Change in branch indebtedness	— 36	— 44	— 35	— 6	— 30	+ 10	+ 1	— 7	— 4	—
Change in inter-company accounts	— 34	— 6	— 36	— 35	— 12	+ 19	+ 22	+ 28	+ 17	+ 22
Total	—226	—209	—250	—262	—272	+236	+130	+160	+162	+161

Overseas investment in United Kingdom + United Kingdom investment overseas —

Table 1(b)—Earnings of private direct investment, 1961-1965 (1) (5)

£ million

	Overseas branches, subsidiaries and associates of United Kingdom companies (3)					Branches, subsidiaries and associates of overseas companies operating in the United Kingdom (4)				
	1961	1962	1963	1964	1965	1961	1962	1963	1964	1965
Profits of branches	+ 91	+ 91	+110	+113	+119	— 8	— 9	— 9	— 10	— 12
Profits of subsidiaries	+152	+177	+215	+255	+277	—118	—122	—156	—188	—204
Interest received or paid	+ 6	+ 6	+ 5	+ 7	+ 7	— 2	— 3	— 3	— 5	— 5
Total	+249	+274	+330	+375	+403	—128	—134	—168	—203	—221

United Kingdom credits + United Kingdom debits —

Earnings of United Kingdom companies' subsidiaries operating overseas (1) (3) (5)

£ million

	1961	1962	1963	1964	1965
Earnings of overseas subsidiaries	152	177	215	255	277
Dividends remitted: Value	78	82	97	106	116
Percentage of earnings	51	46	45	42	42
Unremitted earnings of overseas subsidiaries	74	95	118	149	161

Earnings of overseas enterprises operating in the United Kingdom (1) (4) (5)

£ million

	1961	1962	1963	1964	1965
Earnings of subsidiaries in the United Kingdom	118	122	156	188	204
Dividends remitted: Value	81	64	66	108	95
Percentage of earnings	69	52	42	57	47
Unremitted earnings of subsidiaries in the United Kingdom	37	58	90	80	109

Notes to Table 1:
(1) All figures include an allowance for non-response.
(2) Includes the large Ford Motor Company transaction.
(3) Excluding oil and insurance 1961 and 1962; excluding oil 1963, 1964 and 1965.
(4) Excluding oil and insurance.
(5) After tax and depreciation.

Coverage

Estimates for 1965 are provisional and based on quarterly returns supplied by a sample of companies. They are liable to revision as annual returns become available. Figures for 1964 have been estimated from returns made at a voluntary annual inquiry, giving some 80 per cent coverage of the total amounts involved (rather more than 80 per cent for investment by overseas companies in the United Kingdom, rather less than 80 per cent for United Kingdom companies investing overseas). Here again some revision of the figures may still be necessary in the light of late returns. All the estimates for totals are expressed in terms of a precise number of £ million but this does not mean that they can be regarded as accurate to the last digit. The estimates for individual countries are similarly not precise, and indeed may be subject to a proportionately wider margin of error than the estimated totals.

The statistics relate to the 'United Kingdom', defined as Great Britain, Northern Ireland, Isle of Man and Channel Isles. The Republic of Ireland was regarded as an overseas country.

Companies were asked to make returns for their accounting years if information was not available for calendar years.

All figures are exclusive of oil. The figures of investment and earnings for British concerns abroad from 1963 onwards, but not for earlier years, include estimates for insurance companies.

All figures include an allowance for non-response.

OVERSEAS DIRECT INVESTMENT TRANSACTIONS BY AREA

Table 2(a)—Transactions of United Kingdom companies with overseas branches (1)

£ million

Area		Profits of branches	Investment or disinvestment in branches		Depreciation of capital assets of branches
			Increase in investment	Decrease in investment	
North America	1961	3·9	10·9	—	0·5
	1962	3·1	—	0·4	0·5
	1963	7·8	—	3·0	0·5
	1964	7·2	—	0·7	0·7
Latin America	1961	2·2	3·2	—	0·9
	1962	2·9	1·2	—	1·0
	1963	2·3	0·4	—	0·8
	1964	2·0	2·6	—	1·0
Western Europe (3)	1961	5·4	1·0	—	1·4
	1962	4·9	8·2	—	1·8
	1963	4·0	8·4	—	1·7
	1964	1·8	1·8	—	1·9
Other Non-Sterling Area (3)	1961	3·9	3·2	—	1·3
	1962	4·1	0·1	—	1·6
	1963	2·4	2·7	—	1·6
	1964	2·9	2·1	—	1·2
Overseas Sterling Area	1961	75·5	17·8	—	21·8
	1962	75·9	34·7	—	23·9
	1963	93·5	26·5	—	22·7
	1964	99·2	0·5	—	25·2
Total	1961	91	36	—	26
	1962	91	44	—	29
	1963	110	35	—	27
	1964	113	6	—	30

Table 2(b)—Transactions of United Kingdom companies with overseas subsidiaries and associates (1)

£ million

Area		U.K. companies' share of overseas companies' profits	Interest received	Dividends received	Unremitted profits (5)	Net acquisition of overseas companies' share and loan capital	U.K. companies' share of depreciation of capital assets of overseas companies	Change in amount due to U.K. companies on inter-company accounts (6)
North America	1961	34·2	0·9	16·4	17·8	11·7	35·4	— 0·5
	1962	40·9	1·2	20·7	20·2	2·2	39·9	— 3·7
	1963	56·4	0·8	31·6	24·8	9·1	39·2	+ 4·4
	1964	68·9	2·0	36·2	32·7	0·9	41·4	+10·3
Latin America	1961	9·5	0·2	3·2	6·3	7·4	3·4	+ 4·5
	1962	10·4	0·3	4·0	6·4	3·6	4·4	+ 2·6
	1963	13·7	0·3	5·1	8·6	6·5	3·8	+ 0·3
	1964	17·1	0·3	4·8	12·3	3·8	5·7	— 0·6
Western Europe (3)	1961	21·6	0·6	8·9	12·7	13·6	15·6	+13·0
	1962	20·9	1·1	12·5	8·4	15·4	18·3	+17·3
	1963	25·0	0·6	14·2	10·8	19·5	22·1	+19·9
	1964	20·2	1·5	14·8	5·4	22·8	28·4	+15·7
Other Non-Sterling Area (3)	1961	3·0	0·2	1·9	1·1	—0·1	1·2	— 3·4
	1962	3·9	0·2	0·5	3·4	2·5	1·4	— 1·0
	1963	3·2	0·4	0·5	2·7	—0·1	1·6	— 0·4
	1964	0·7	0·2	0·5	0·2	0·3	2·0	+ 1·2
Overseas Sterling Area	1961	83·6	4·1	47·4	36·2	49·3	46·8	+20·5
	1962	100·9	3·2	44·3	56·6	40·3	56·0	— 9·2
	1963	116·8	2·9	45·7	71·1	25·9	61·9	+11·8
	1964	148·0	3·0	49·9	98·1	44·5	72·5	+ 8·3
Total	1961	152	6	78	74	82	102	+34
	1962	177	6	82	95	64	120	+ 6
	1963	215	5	97	118	61	129	+36
	1964	255	7	106	149	72	150	+35

Table 2 (c)—Transactions of United Kingdom branches with overseas parent companies (2)

£ million

Area		Profits of branches	Investment or disinvestment in branches		Depreciation of capital assets of branches
			Increase in investment	Decrease in investment	
North America	1961	6·2	0·4	—	0·5
	1962	5·1	2·2	—	0·7
	1963	5·1	2·7	—	0·3
	1964	5·6	2·8	—	0·9
Western Europe (4)	1961	1·4	10·9	—	0
	1962	0·8	0·1	—	0
	1963	0·6	0·2	—	0
	1964	0·8	0·1	—	0·2
Rest of the World (4)	1961	0·3	—	1·2	0·1
	1962	3·0	—	1·4	0·2
	1963	3·2	—	10·0	0·1
	1964	3·5	—	7·0	0·1
Total	1961	8	10	—	1
	1962	9	1	—	1
	1963	9	—	7	1
	1964	10	—	4	1

REPORTS FOR UNITED KINGDOM EXPORTERS ON FIRMS OVERSEAS

UNITED KINGDOM exporters may wish to know more about a firm abroad which has offered to do business with them. The Board of Trade keeps records about the standing, activities and influence of many firms abroad, and will make inquiries about any particular firm not already on record. These are not credit reports (for which the inquirers should apply to banks and other agencies) but they are useful in deciding the suitability of the overseas trader as a sales outlet. Requests for reports should be addressed to Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4, or to the appropriate Regional office of the Board.

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Table 2(d)—Transactions of United Kingdom subsidiaries and associates with overseas parent or affiliated companies (2)

£ million

Area		Overseas companies' share of U.K. companies' profits	Interest paid to overseas companies	Dividends paid to overseas companies	Unremitted profits (5)	Net acquisition of U.K. companies' share and loan capital	Overseas companies' share of depreciation of capital assets of U.K. companies	Change in amount due from U.K. companies on inter-company accounts (7)
North America	1961	104·4	0·4	68·9	35·6	153·0	56·2	+11·8
	1962	108·0	0·8	57·4	50·6	31·3	69·9	+19·8
	1963	138·7	0·7	57·3	81·3	27·5	77·0	+14·2
	1964	156·1	2·1	93·7	62·4	54·8	77·7	+ 9·9
Western Europe (4)	1961	11·6	1·3	12·6	—0·9	13·5	12·0	+ 6·8
	1962	11·8	1·9	5·5	6·3	15·7	10·2	+ 1·0
	1963	14·5	1·8	6·6	8·0	16·2	10·3	+ 8·5
	1964	29·3	2·8	12·8	16·5	12·7	12·2	+ 0·5
Rest of World (4)	1961	2·0	0·3	0	2·2	3·5	0·4	+ 0·4
	1962	2·3	0·4	1·1	1·2	2·0	0·7	+ 1·1
	1963	2·8	0·4	2·1	0·7	5·4	1·6	+ 5·2
	1964	2·6	0·1	1·5	1·1	1·5	1·7	+ 6·7
Total	1961	118	2	81	37	170	69	+19
	1962	122	3	64	58	49	81	+22
	1963	156	3	66	90	49	89	+28
	1964	188	5	108	80	69	92	+17

Notes to Table 2:
(1) Excluding oil and insurance, 1961 and 1962; excluding oil, 1963 and 1964.
(2) Excluding oil and insurance.
(3) Dependencies of Western European countries are included in 'Other Non-Sterling Area'.
(4) Dependencies of Western European countries are included in 'Rest of World'.
(5) Share of profits, after tax and depreciation, less dividends.
(6) Increase in amount due to U.K. +; Decrease in amount due to U.K. —.
(7) Increase in amount due from U.K. +: Decrease in amount due from U.K. —.
In the tables '0' means less than half the final digit shown.
Due to rounding figures may not add through to the total. All figures include an allowance for non-response.

INVESTMENT AND EARNINGS BY AREA AND COUNTRY

Table 3(a)—Private direct investment by area and main countries (1)

£ million

Area and country	1961		1962		1963		1964	
	Overseas branches, subsidiaries and associates of U.K. companies (2)	Branches, subsidiaries and associates in U.K. with overseas principals (3)	Overseas branches, subsidiaries and associates of U.K. companies (2)	Branches, subsidiaries and associates in U.K. with overseas principals (3)	Overseas branches, subsidiaries and associates of U.K. companies (2)	Branches, subsidiaries and associates in U.K. with overseas principals (3)	Overseas branches, subsidiaries and associates of U.K. companies (2)	Branches, subsidiaries and associates in U.K. with overseas principals (3)
NORTH AMERICA	— 40·1	+200·8	— 18·4	+104·1	— 35·3	+125·7	— 43·4	+129.9
U.S.A. (5)	— 21·1	+186·3	— 10·2	+ 94·5	— 25·9	+103·7	— 43·0	+116·4
Canada	— 19·0	+ 14·5	— 8·2	+ 9·6	— 9·4	+ 22·0	— 0·4	+ 13·5
LATIN AMERICA	— 21·5	..	— 13·9	+ 0·7	— 15·7	+ 0·2	— 18·1	+ 0·6
of which: Peru	— 0·1	—	— 0·6	..	— 1·1	..	— 1·0	..
Chile	— 1·8	—	— 0·7	..	+ 0·2	..	— 0·5	..
Brazil	— 4·6	..	— 3·0	..	— 3·8	+ 0·2	— 1·5	..
Uruguay	— 0·1	..	+ 0·2	..	+ 0·2	..	— 0·2	..
Argentine	— 9·2	..	— 6·0	+ 0·5	— 3·7	— 0·2	— 6·2	..
WESTERN EUROPE (6)	— 40·2	+ 30·3	— 49·4	+ 23·1	— 58·6	+ 32·9	— 45·7	+ 29·8
EFTA of which:	— 11·4	+ 10·8	— 18·9	+ 19·6	— 15·9	+ 22·4	— 4·9	+ 11·0
Portugal	— 0·6	..	— 1·4	..	— 2·6	+ 0	— 0·8	..
Switzerland	— 4·7	+ 10·6	— 13·7	+ 19·1	— 8·2	+ 20·3	— 0·8	+ 8·0
Denmark	— 1·0	+ 0·6	— 1·6	+ 0·5	— 1·3	+ 0·3	— 1·8	— 0·3
EEC of which:	— 26·4	+ 17·3	— 29·2	+ 2·5	— 39·9	+ 9·7	— 36·7	+ 19·3
West Germany	— 9·8	+ 0·7	— 14·2	+ 1·2	— 13·5	+ 2·2	— 15·7	+ 2·5
Netherlands	— 2·0	+ 4·3	— 6·0	+ 2·3	— 7·5	+ 2·7	— 5·4	+ 8·5
Belgium and Luxembourg	— 1·7	+ 0·8	— 9·2	— 0·5	— 3·5	+ 0·8	+ 3·1	+ 2·3
France	— 10·0	+ 11·7	— 5·3	— 0·5	— 12·3	+ 2·6	— 15·6	+ 5·3
Italy	— 2·8	— 0·2	+ 5·5	— 0	— 3·1	+ 1·3	— 3·1	+ 0·7
Rest of Western Europe	— 2·3	+ 2·3	— 1·4	+ 1·2	— 2·8	+ 0·8	— 4·2	— 0·5
OTHER NON-STERLING AREA	— 0·6	..	— 5·0	+ 0·6	— 5·0	+ 4·2	— 3·8	+ 0·4
of which: Iraq	— 0	—	+ 2·6	—	— 0·2	—	+ 0·2	—
Iran	— 0·3	—	+ 0·3	—	+ 0·2	—	+ 0·4	—
Indonesia	— 0·9	..	— 5·0	..	— 0·8	..	+ 0·1	..
Thailand	— 0·4	..	— 0·5	..	— 1·3	—	— 1·1	..
OVERSEAS STERLING AREA	—123·6	+ 4·9	—122·3	+ 1·5	—135·3	— 3·0	—151·4	+ 1·1
of which: South Africa	— 9·3	+ 0·3	— 15·4	+ 3·3	— 34·0	— 1·7	— 33·1	— 10·0
India	— 14·0	— 0·3	— 14·1	+ 0·1	— 14·4	..	— 14·2	..
Australia and Dependencies	— 34·7	+ 1·0	— 48·4	— 0·1	— 56·6	+ 1·0	— 77·5	— 2·0
New Zealand	— 6·1	..	— 8·0	— 0·1	— 4·3	+ 0	— 6·3	— 0·4
Rhodesia and Nyasaland	— 15·0	..	— 6·4	+ 0·2	+ 2·6	..	+ 11·7	..
Pakistan	— 2·1	..	— 3·7	..	+ 0·1	— 0	— 3·5	..
Singapore	+ 0·1	..	— 1·0	+ 0·3	..	..	..	..
Federation of Malaya	— 7·4	—	— 6·3	..	..	..	..	..
Federation of Malaysia	..	..	..	..	— 3·5	..	— 6·2	..
Federation of Nigeria	— 10·5	..	+ 4·6	..	— 6·6	..	+ 4·8	..
Sierra Leone	— 2·3	—	— 4·1	—	— 1·6	—	— 3·1	—
Ghana	— 1·9	—	— 2·9	..	+ 1·8	..	+ 0·2	..
Kenya	— 1·9	—	— 0·9	..	+ 0·8	..	+ 0·3	..
Uganda	..	—	— 0·2	—	+ 0·2	—	—	..
Hong Kong	— 1·4	+ 0·1	— 2·9	— 0·1	— 2·5	— 0·1	— 4·3	+ 0·1
Jamaica	— 2·1	..	+ 2·3	..	— 1·9	..	— 2·5	..
Trinidad and Tobago	— 0·1	..	— 3·5	..	— 1·6	..	— 5·7	..
British Guiana	+ 0·4	—	+ 1·6	..	— 1·4	..	— 0·1	..
Other British West Indian Territories	— 5·1	..	— 6·6	+ 1·1	— 1·8	+ 4·1	— 9·0	— 1·2
Persian Gulf States	— 0·3	—	— 2·2	—	— 0·6	—	— 1·5	—
Irish Republic	— 4·5	+ 0	— 3·2	— 0·5	— 9·4	— 0	— 3·6	— 0·7
Total	—226	+236	—209	+130	—250	+160	—262	+162

Table 3(b)—Earnings of private direct investment by area and main countries (4)

£ million

Area and country	1961		1962		1963		1964	
	Overseas branches, subsidiaries and associates of U.K. companies (2)	Branches, subsidiaries and associates in U.K. with overseas principals (3)	Overseas branches, subsidiaries and associates of U.K. companies (2)	Branches, subsidiaries and associates in U.K. with overseas principals (3)	Overseas branches, subsidiaries and associates of U.K. companies (2)	Branches, subsidiaries and associates in U.K. with overseas principals (3)	Overseas branches, subsidiaries and associates of U.K. companies (2)	Branches, subsidiaries and associates in U.K. with overseas principals (3)
NORTH AMERICA	+ 39·1	—111·0	+ 45·4	—114·1	+ 65·0	—144·4	+ 78·2	—163·8
U.S.A. (5)	+ 19·4	—100·2	+ 22·4	—105·9	+ 38·4	—134·3	+ 46·2	—153·5
Canada	+ 19·7	— 10·8	+ 23·0	— 8·1	+ 26·6	— 10·1	+ 32·0	— 10·3
LATIN AMERICA	+ 12·0	+ 0·1	+ 13·6	+ 0·1	+ 16·3	—	+ 19·4	—
of which: Peru	+ 0·4	—	+ 0·3	—	+ 0·2	—	+ 0·5	—
Chile	+ 0·4	—	+ 0·5	..	+ 0·6	—	+ 0·9	—
Brazil	+ 4·2	..	+ 3·9	..	+ 4·2	—	+ 3·3	—
Uruguay	+ 0·1	—	+ 0	..	— 0·1	—	+ 0·1	—
Argentine	+ 2·3	..	+ 2·6	..	+ 3·2	—	+ 6·3	—
WESTERN EUROPE (6)	+ 27·7	— 14·3	+ 26·9	— 14·5	+ 29·5	— 17·0	+ 23·5	— 32·9
EFTA of which:	+ 5·9	— 5·8	+ 4·4	— 7·7	+ 6·1	— 9·6	+ 8·5	— 13·8
Portugal	+ 2·4	..	+ 2·1	..	+ 2·5	..	+ 2·7	..
Switzerland	+ 1·4	— 4·2	+ 1·0	— 6·0	+ 2·0	— 8·1	+ 2·6	— 11·1
Denmark	+ 0·4	— 0·4	+ 0·3	— 0·6	+ 0·1	— 1·0	+ 0·4	— 0·5
EEC of which:	+ 19·8	— 6·8	+ 19·6	— 5·5	+ 21·1	— 6·7	+ 12·9	— 18·8
West Germany	+ 11·6	— 0·2	+ 12·5	— 0·3	+ 11·9	— 0·1	+ 11·6	— 0·2
Netherlands	+ 2·3	— 2·6	+ 2·1	— 3·2	+ 1·9	— 3·2	+ 0·9	— 12·4
Belgium and Luxembourg	+ 1·4	— 0·8	+ 3·4	— 0·8	+ 3·0	— 0·7	— 2·6	— 1·0
France	+ 3·1	— 3·3	+ 1·9	— 1·4	+ 5·2	— 2·2	+ 4·4	— 4·4
Italy	+ 1·4	+ 0·1	— 0·4	+ 0·3	— 1·0	— 0·5	— 1·4	— 0·8
Rest of Western Europe	+ 2·0	— 1·7	+ 2·9	— 1·3	+ 2·2	— 0·8	+ 2·1	— 0·3
OTHER NON-STERLING AREA	+ 7·0	— 1·3	+ 8·2	— 1·4	+ 6·0	— 2·1	+ 3·8	— 1·7
of which: Iraq	+ 0·8	—	+ 0·2	—	+ 0·2	—	—	—
Iran	+ 0	—	+ 0	—	..	—	..	—
Indonesia	+ 2·0	..	+ 3·4	..	+ 1·0	..	—	..
Thailand	+ 0·7	—	+ 0·9	—	+ 1·3	—	+ 0·6	—
OVERSEAS STERLING AREA	+163·2	— 1·3	+179·8	— 4·1	+213·3	— 4·5	+250·2	— 4·5
of which: South Africa	+ 28·5	+ 2·6	+ 36·0	— 0·2	+ 47·1	— 1·0	+ 61·7	— 1·5
India	+ 21·4	+ 0	+ 23·1	— 0	+ 21·0	— 0·1	+ 21·5	..
Australia and Dependencies	+ 26·3	— 0·8	+ 34·8	— 0·6	+ 45·4	— 1·0	+ 53·3	— 1·1
New Zealand	+ 5·3	..	+ 7·7	..	+ 7·0	..	+ 12·3	..
Rhodesia and Nyasaland	+ 11·6	..	+ 10·9	— 0·1	+ 13·8	..	+ 14·7	..
Pakistan	+ 2·8	..	+ 3·7	..	+ 2·8	..	+ 3·8	..
Singapore	+ 1·6	..	+ 1·6	..	..	..	..	..
Federation of Malaya	+ 20·7	—	+ 19·1	—	..	..	..	..
Federation of Malaysia	..	..	..	..	+ 21·3	—	+ 22·4	—
Federation of Nigeria	+ 4·2	..	+ 2·0	..	+ 6·4	..	+ 7·8	..
Sierra Leone	+ 3·3	—	+ 4·0	—	+ 4·9	—	+ 5·4	—
Ghana	+ 7·9	—	+ 5·8	—	+ 4·2	—	+ 7·3	—
Kenya	+ 1·3	—	+ 1·7	—	+ 3·0	—	+ 2·5	—
Uganda	..	—	+ 0·3	—	+ 0·4	—	+ 0·2	—
Hong Kong	+ 3·9	..	+ 4·6	+ 0	+ 3·8	..	+ 4·8	..
Jamaica	+ 1·0	..	— 0·2	..	+ 2·0	..	+ 1·9	..
Trinidad and Tobago	+ 1·3	..	+ 1·1	..	+ 2·2	—	+ 2·2	—
British Guiana	+ 1·3	—	+ 1·8	—	+ 2·0	—	+ 1·4	—
Other British West Indian Territories	+ 0·7	..	+ 1·7	+ 0	+ 1·9	— 0·2	+ 2·7	—
Persian Gulf States	+ 0·5	—	+ 0·2	—	+ 2·8	—	+ 0·6	—
Irish Republic	+ 9·3	— 0·4	+ 9·8	— 0·4	+ 10·6	— 0·4	+ 9·7	..
Total	+249	—128	+274	—134	+330	—168	+375(7)	—203(7)

Notes to Table 3:
(1) Including long and short-term investment and unremitted profits. + Overseas investment in the United Kingdom; — United Kingdom investment overseas.
(2) Excluding oil and insurance 1961 and 1962; excluding oil 1963 and 1964.
(3) Excluding oil and insurance.
(4) Including unremitted profits. — United Kingdom debit; + United Kingdom credit.
(5) Including Panama.
(6) Dependencies of Western European countries are included in 'Other Non-Sterling Area.'
(7) In 1964, banking and finance accounted for some 7 per cent of U.K. earnings overseas and about 4 per cent of overseas earnings in the U.K.
In the tables 'O' means less than half final digit shown. The symbol .. means figures not available, and the symbol — means nil or negligible.
Due to rounding figures may not add through to the total. All figures include an allowance for non-response.

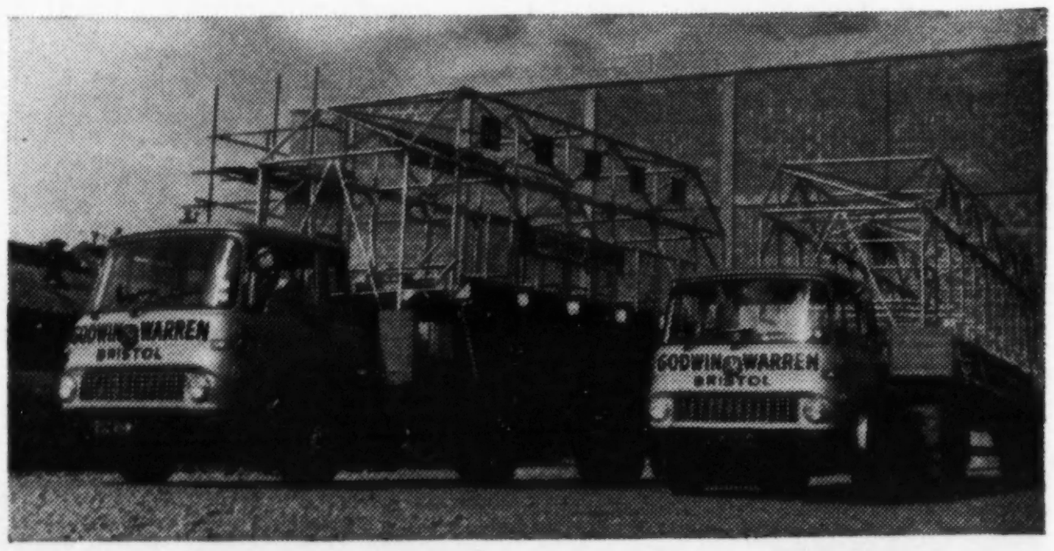
(Continued on page 1311)

UNDERSTAMPED OVERSEAS MAIL MAY BE DELAYED

Delay in the delivery of mail overseas can result in lost export business. Businessmen are reminded of the importance of sending airmail correspondence fully stamped.

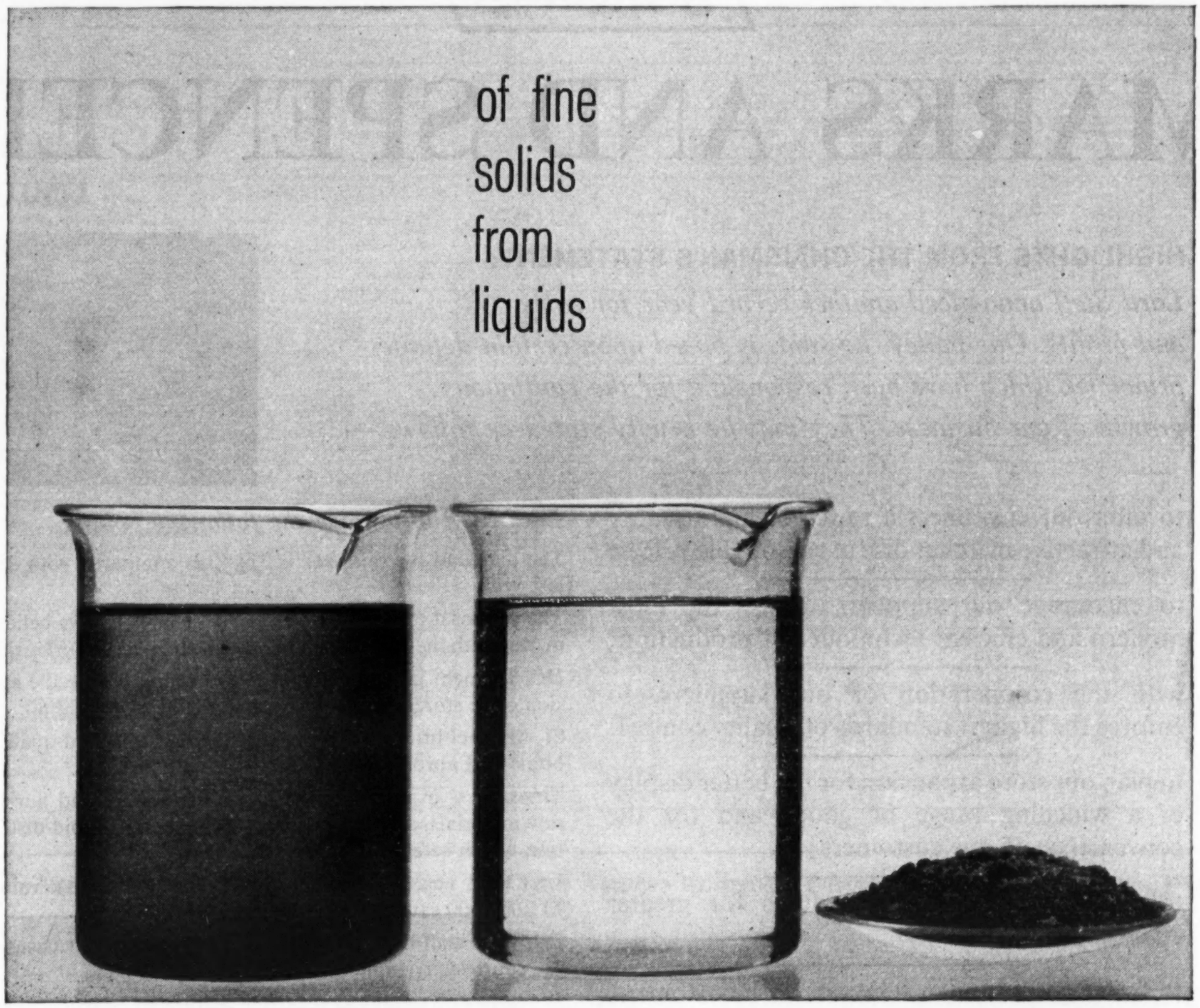
Outside busy periods, such as Christmas, the Post Office often makes up the postage on insufficiently stamped airmail letters (though this cannot be guaranteed) provided the sender's name and address appears on the envelope. An insufficiently stamped airmail letter not having this information may be sent surface mail or the addressee may be called upon to pay double the missing postage.

Full details of overseas postage rates (and much other useful information) are given in the Post Office Guide, obtainable at all post offices, price 2s. 6d. Another useful publication is the monthly Air Mail Leaflet which gives postage rates, times of transmissions and the latest posting times which vary with airline schedules. The Air Mail Leaflet is available free from all post offices and a standing order can be placed for its regular delivery.



Mobile starting stalls, manufactured in Bristol by Godwin Warren (Engineering Ltd., have been sold to the Dutch horse-racing authorities and will be used in flat racing at The Hague. The starting stall selected by the Dutch authorities is of the same design as that being used by the Jockey Club at Newmarket, and is used in many countries throughout the world.

If you have a problem concerning separation



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MARKS AND SPENCER

LIMITED

HIGHLIGHTS FROM THE CHAIRMAN'S STATEMENT:

Lord Sieff announced another record year for sales and profits. Our policy, he said, is based upon certain definite principles which have been responsible for the continuous growth of our business. They may be briefly stated as follows:—

1 to offer our customers a range of high quality and attractive merchandise at reasonable prices;

2 to encourage our suppliers to use the most modern and efficient techniques of production;

3 with the co-operation of our suppliers, to enforce the highest standards of quality control;

4 to plan our store expansion for the better display of a widening range of goods and for the convenience of our customers;

5 to simplify operating procedures for greater efficiency;

6 to foster good human relations with customers, suppliers and staff.

Lord Sieff also made the following points:

The dividend for this year is 31¼% as compared with 28¾% last year.

The proposal to enfranchise our "A" shares is—we believe—in tune with the enlightened policy which governs our business.

Development plans for the next two years include the extension of 36 stores, and new stores in Belfast and Solihull.

St. Michael brand has become a hallmark of good quality at home and abroad.

The success of our foods is due to the quality and purity of raw materials, and our countrywide system of rapid distribution which safeguards freshness.

Last year, new lower prices on goods to the annual value of £11,000,000 saved our customers £1,000,000.

Our sales staff have built up a reputation with our customers for courtesy, friendliness and helpfulness.

We have now arranged generous retirement benefits for every member of the staff who qualifies by age and service.

10 YEAR STATEMENT YEAR ENDED 31st MARCH

	1957	1958	1959	1960 (53 Weeks)	1961	1962	1963	1964	1965 (53 Weeks)	1966
SALES	£ 125,012,000	£ 130,429,000	£ 134,449,000	£ 148,023,000	£ 166,501,000	£ 172,826,000	£ 184,878,000	£ 201,494,000	£ 219,791,000	£ 238,015,000
PROFIT BEFORE TAXATION	12,806,000	14,143,000	15,059,000	17,806,000	20,495,000	21,335,000	22,455,000	25,070,000	27,656,000	29,818,000
TAXATION Income Tax and Profits Tax Corporation Tax	7,200,000 —	7,950,000 —	7,350,000 —	8,725,000 —	10,200,000 —	10,800,000 —	11,350,000 —	12,850,000 —	14,800,000 —	— 11,350,000
NET PROFIT AFTER TAXATION	5,606,000	6,193,000	7,709,000	9,081,000	10,295,000	10,535,000	11,105,000	12,220,000	12,856,000	18,468,000
COST OF DIVIDENDS Net Payment to Shareholders Income Tax deductible from Final Dividend and payable to the Inland Revenue	3,181,000 —	3,441,000 —	4,132,000 —	5,384,000 —	6,381,000 —	7,013,000 —	7,745,000 —	8,567,000 —	9,258,000 —	9,928,000 4,323,000
FUNDS RETAINED IN THE BUSINESS Profit Retained Depreciation	2,230,000 876,000	2,352,000 904,000	3,277,000 944,000	3,527,000 943,000	3,688,000 1,015,000	3,642,000 1,164,000	3,210,000 1,413,000	3,712,000 1,609,000	3,246,000 1,844,000	4,017,000 1,993,000

A copy of the full report can be obtained from the Secretary, Michael House, Baker Street, London, W.1.

UNITED KINGDOM DIRECT INVESTMENT OVERSEAS, *continued*

INVESTMENT AND EARNINGS BY INDUSTRY AND AREA

Table 4(a)—United Kingdom direct investment and earnings overseas by industries and areas 1961 to 1964 (1)

£ million

Area and industrial group	1961		1962		1963		1964	
	Investment of U.K. companies in branches, subsidiaries etc., overseas (3)	Earnings of U.K. companies in overseas branches, subsidiaries and associates (4)	Investment of U.K. companies in branches, subsidiaries etc., overseas (3)	Earnings of U.K. companies in overseas branches, subsidiaries and associates (4)	Investment of U.K. companies in branches, subsidiaries etc., overseas (3)	Earnings of U.K. companies in overseas branches, subsidiaries and associates (4)	Investment of U.K. companies in branches, subsidiaries etc., overseas (3)	Earnings of U.K. companies in overseas branches, subsidiaries and associates (4)
NORTH AMERICA:								
Manufacturing industries	— 12·8	+ 26·2	— 13·5	+ 32·5	— 16·7	+ 37·2	— 32·3	+ 54·7
Distribution	— 9·9	+ 5·3	+ 0·8	+ 4·4	— 9·7	+ 6·8	— 8·5	+ 9·7
Other	— 17·3	+ 7·6	— 5·7	+ 8·6	— 8·8	+ 20·9	— 2·6	+ 13·7
Total	— 40·1	+ 39·1	— 18·4	+ 45·4	— 35·3	+ 65·0	— 43·4	+ 78·2
LATIN AMERICA:								
Manufacturing industries	— 10·7	+ 7·9	— 6·4	+ 10·1	— 6·9	+ 12·3	— 9·7	+ 14·2
Other	— 10·9	+ 4·1	— 7·4	+ 3·5	— 8·8	+ 3·9	— 8·2	+ 5·3
Total	— 21·5	+ 12·0	— 13·9	+ 13·6	— 15·7	+ 16·3	— 18·1	+ 19·4
WESTERN EUROPE:								
Manufacturing industries	— 27·9	+ 17·2	— 27·2	+ 16·7	— 22·4	+ 18·2	— 20·0	+ 12·2
Mining	— 0·6	+ 0·6	+ 0·3	+ 0·3	— 0·1	+ 0·1	— 0	+ 0·1
Other	— 11·6	+ 10·0	— 22·7	+ 9·9	— 36·0	+ 11·2	— 25·5	+ 10·9
Total	— 40·2	+ 27·7	— 49·4	+ 26·9	— 58·6	+ 29·5	— 45·7	+ 23·5
OVERSEAS STERLING AREA:								
Agriculture (including plantations)	— 11·6	+ 23·6	— 12·0	+ 26·3	— 13·5	+ 23·8	— 10·6	+ 25·8
Mining	— 9·5	+ 34·1	— 15·5	+ 34·1	— 15·1	+ 39·3	+ 0·5	+ 28·2
Electrical and mechanical engineering	— 3·0	+ 7·2	— 11·8	+ 9·1	— 4·0	+ 6·9	— 29·8	+ 11·0
Other manufacturing industries	— 46·5	+ 56·8	— 59·5	+ 69·9	— 63·6	+ 73·9	— 70·6	+ 93·6
Construction	+ 0·2	+ 1·8	— 2·1	+ 1·3	— 1·5	+ 2·4	— 1·4	+ 3·6
Distribution	— 18·2	+ 15·5	+ 3·4	+ 15·6	— 7·2	+ 17·4	— 12·2	+ 27·4
Other	— 35·1	+ 24·2	— 24·8	+ 23·6	— 30·4	+ 49·7	— 27·5	+ 60·7
Total	—123·6	+163·2	—122·3	+179·8	—135·3	+213·3	—151·4	+250·2
TOTAL ALL AREAS:								
Agriculture (including plantations)	— 12·6	+ 24·9	— 17·5	+ 31·5	— 14·0	+ 26·6	— 11·4	+ 26·8
Mining	— 10·9	+ 37·9	— 17·2	+ 39·2	— 26·1	+ 49·0	— 1·5	+ 32·5
Electrical and mechanical engineering	— 10·5	+ 10·5	— 12·0	+ 10·8	— 8·4	+ 8·5	— 33·4	+ 14·1
Vehicles, shipbuilding, marine engineering	+ 3·3	— 0·1	— 1·3	+ 2·1	— 0·5	+ 2·6	+ 4·4	— 2·2
Other manufacturing industries	— 94·3	+105·2	—106·3	+125·7	—106·7	+138·0	—134·3	+174·7
Construction	+ 0·4	+ 2·7	+ 0·1	+ 1·5	— 10·8	+ 2·8	— 4·4	+ 3·8
Distribution	— 42·9	+ 28·1	— 9·5	+ 24·6	— 41·3	+ 30·4	— 44·9	+ 46·2
Transport and communications	— 8·2	+ 12·2	— 2·7	+ 6·9	— 4·8	+ 9·0	— 13·4	+ 10·3
Other, including banking	— 50·7	+ 27·6	— 42·6	+ 31·5	— 37·6	+ 63·1	— 23·5	+ 69·2
Total	—226	+249	—209	+274	—250	+330	—262	+375

Table 4(b)—Private direct investment and earnings in the United Kingdom by overseas companies by industries and areas, 1961 to 1964 (2)

£ millio

Area and industrial group	1961		1962		1963		1964	
	Investment in U.K. of overseas companies in branches, subsidiaries, etc. (3)	Earnings in U.K. of branches, subsidiaries and associates with overseas principals (4)	Investment in U.K. of overseas companies in branches, subsidiaries, etc. (3)	Earnings in U.K. of branches, subsidiaries and associates with overseas principals (4)	Investment in U.K. of overseas companies in branches, subsidiaries, etc. (3)	Earnings in U.K. of branches, subsidiaries and associates with overseas principals (4)	Investment in U.K. of overseas companies in branches, subsidiaries, etc. (3)	Earnings in U.K. of branches, subsidiaries and associates with overseas principals (4)
NORTH AMERICA:								
Electrical and mechanical engineering	+ 14·1	— 16·1	+ 25·1	— 18·1	+ 10·9	— 22·4	+ 22·2	— 34·9
Other manufacturing industries	+176·4	— 73·2	+ 51·1	— 71·6	+ 94·4	— 98·8	+ 67·6	—105·5
Distribution	+ 8·7	— 12·5	+ 21·6	— 13·9	+ 14·9	— 15·5	+ 13·4	— 14·4
Other	+ 1·6	— 9·3	+ 6·3	— 10·4	+ 5·5	— 7·7	+ 26·7	— 8·9
Total	+200·8	—111·0	+104·1	—114·1	+125·7	—144·4	+129·9	—163·8
WESTERN EUROPE:								
Manufacturing industries	+ 13·4	— 6·7	+ 15·6	— 7·9	+ 21·4	— 11·8	+ 24·1	— 23·2
Distribution	+ 3·7	— 1·1	+ 1·3	— 0·6	+ 6·3	— 2·2	+ 2·3	— 6·4
Other	+ 13·1	— 6·4	+ 6·2	— 6·0	+ 5·2	— 3·0	+ 3·4	— 3·3
Total	+ 30·3	— 14·3	+ 23·1	— 14·5	+ 32·9	— 17·0	+ 29·8	— 32·9
TOTAL ALL AREAS:								
Electrical and mechanical engineering	+ 20·0	— 16·4	+ 33·6	— 19·5	+19·1	— 24·6	+ 32·1	— 42·8
of which: Electrical	..	..	..	..	..	..	+ 12·7	— 15·2
Other manufacturing industries	+187·5	— 80·3	+ 57·8	— 78·9	+111·6	—109·6	+ 91·5	—121·7
of which: Chemical	..	..	..	..	..	..	+ 10·8	— 32·3
Food, drink and tobacco	..	..	..	..	..	..	+ 11·6	— 16·4
Distribution	+ 10·7	— 13·9	+ 24·2	— 14·3	+ 22·1	— 17·7	+ 24·9	— 21·5
Other, including banking	+ 17·9	— 17·6	+ 14·4	— 21·4	+ 7·2	— 16·1	+ 13·3	— 17·0
Total	+236	—128	+130	—134	+160	—168	+1o2	—203

Notes to Table 4:

(1) Excluding oil and insurance 1961 and 1962; excluding oil, 1963 and 1964.
(2) Excluding oil and insurance.
(3) Overseas investment in United Kingdom +; United Kingdom investment overseas —, including long and short-term investment and unremitted profits.
(4) United Kingdom credit +; United Kingdom debit—, including unremitted profits.
All figures include an allowance for non-response.
In the tables '0' means less than half the final digit shown. Due to rounding the figures may not add through to the total.

Retail sales in April

ESTIMATES OF THE volume of retail sales in April, after seasonal adjustment, suggest that the underlying trend, which had been upwards since about the middle of last year and levelling out earlier this year, had almost ceased rising. For the three months ended April the seasonal index was about the same level, on average, as for the preceding period of three months. This was in contrast to the comparison between the average index for the first quarter of 1966 and that for the last quarter of 1965 which showed an increase, in unrounded terms, of one index point and similar comparisons for earlier periods of three months which have shown increases since about the middle of last year.

The seasonally adjusted index of the value of retail sales during the three months ended April was about 1 per cent higher than during the period November to January.

Table 1—Retail sales seasonally adjusted (a)

Index numbers of value of sales per week.
(i) At current prices.

1961 = 100

	All kinds of business	Food shops	Non-food shops			
			Total	Clothing and footwear shops	Durable goods shops	Other non-food shops (b)
1965 1st quarter	118	116	121	117	121	122
2nd quarter	119	117	120	115	120	123
3rd quarter	121	119	123	118	121	126
4th quarter	123	122	124	118	122	127
1966 1st quarter	124	122	127	120	122	131
1965 April	118	117	119	114	120	122
May	119	117	121	118	121	124
June	119	117	120	113	120	123
July	}					
August	} 121	119	123	118	121	126
September	}					
October	121	121	122	113	124	127
November	124	122	126	124	122	129
December	123	123	123	118	121	126
1966 January	124	122	126	121	126	129
February	124	122	125	118	121	130
March	125	122	128	122	121	134
April	125	124	126	117	124	131

(ii) At average 1961 prices.

	All kinds of business	Food shops	Non-food shops
1965 1st quarter	108	104	111
2nd quarter	107	104	110
3rd quarter	108	104	111
4th quarter	109	105	112
1966 1st quarter	110	105	114
1965 April	106	103	109
May	108	104	111
June	107	103	110
July	}		
August	} 108	104	111
September	}		
October	108	104	110
November	110	105	114
December	109	106	111
1966 January	110	105	114
February	109	105	112
March	110	106	115
April	110	107	113

(a) All the series in this table are seasonally adjusted independently of each other. As was mentioned in the article in the *Board of Trade Journal* of July 6, 1962, this occasionally results in inconsistencies between totals and components. The components are liable to greater random irregularities than the totals and have greater margin of uncertainty in their seasonal adjustment. In a similar way differences between the seasonally adjusted series of value and volume for the same broad group may be due to inconsistencies in the method of seasonal adjustment and should not be taken as wholly attributable to price changes.
(b) Including department stores and mail order businesses.

Clothing and footwear shops

Sales by clothing and footwear shops tend to move erratically from month to month because of the vagaries of the weather and other factors. The business of these shops also tends to be affected by Easter, and the seasonally adjusted indices for March and April are, because of the varying dates of Easter, subject to a greater degree of uncertainty than usual. Taking March and April 1966 together to smooth out irregular fluctuations gives a seasonally adjusted index of the value of sales of 120 compared with 119 for January and February taken together and 118 for the last quarter of 1965; this suggests that the underlying trend in the value of sales was continuing upwards. Taking March and April together, trade by men's and boys' wear shops was 4 per cent higher than a year earlier, an increase similar to those of recent months. Sales by footwear shops and women's wear shops showed increases on a year earlier of about 2 per cent, slightly lower than the average increases of recent months.

Prices of clothing and footwear in April continued as in recent months to be about 2 per cent higher than a year earlier.

Durable goods shops

During the three months ended April the value of sales by durable goods shops, after taking account of seasonal factors, was at much the same level as during the preceding three months. For April itself the seasonally adjusted index at 124 was three points higher than for February and March; too much significance should not, however, be attributed to month-to-month movements, but the level of April sales perhaps reflected extra buying before this year's Budget.

Before seasonal adjustment, sales by this group of shops were 3 per cent higher than a year earlier. The sales of furniture shops were at much the same level as in April 1965, but sales of other durable goods shops were 5 per cent higher than in April 1965.

Prices of durable goods in April were about 2 per cent higher than a year earlier.

Other non-food shops

Sales by this group of shops, after seasonal adjustment, during the three months February to April were about 3 per cent higher

Table 2—Analysis by form of organization

April–Index numbers of values of sales per week, and percentage changes on a year earlier (a)

1961 = 100

	Total all retailers	Independent retailers	Multiple retailers	Co-operative societies
	%	%	%	%
ALL KINDS OF BUSINESS	121 + 5	116 + 5	134 + 6	106 + 3
FOOD SHOPS (h)	125 + 6	119 + 5	150 + 9	106 + 3
Grocers	125 + 6 (f)	117 + 4	160 +11	104 + 3 (f)
Butchers	116 + 4	..	..	..
Greengrocers, fruiterers	118 + 5	119 + 6	122 — 1	98 — 2
Fishmongers, poulterers	128 + 2	..	..	..
Bread and flour confectioners	136 + 4 (g)	131 + 5	144 + 4	..
Off-licences	126 +11	120 + 8	132 +13	..
Dairymen	131 + 7	..	..	120 + 6
NON-FOOD SHOPS	118 + 4	..	..	..
Clothing and footwear shops	112 + 1	107 + 1	119 Nil	99 — 1
Footwear shops	115 — 2	123 + 2	113 — 3	101 — 4
Men's and boys' wear shops	114 + 3	105 + 3	125 + 5	92 — 3
Women's, girls' and infants' wear, drapery and general clothing shops	110 Nil	105 + 1	119 Nil	101 Nil
Large (c)	—	116 — 1	—	—
Medium (c)	—	110 Nil	—	—
Small (c)	—	100 + 2	—	—
Durable goods shops	114 + 3	105 + 3	131 + 2	111 + 6
Furniture shops	108 Nil	106 + 1	114 — 4	—
Large (c)	—	105 — 1	—	—
Medium and small (c)	—	107 + 2	—	—
Other durable goods shops	120 + 5	104 + 6	138 + 4	—
Radio and electrical goods etc. shops (e)	115 + 6	104 + 6	137 + 7	—
of which Rental specialists	..	..	169 + 7	—
Electricity showrooms	105 — 9	—	105 — 9	—
Gas showrooms	177 + 9	—	177 + 9	—
Miscellaneous non-food shops (b)	122 + 7	..	..	..
Confectioners, tobacconists, newsagents	129 + 9	126 + 9	150 + 13	—
Booksellers, stationers	..	124 +10	..	—
Chemists, photographic goods dealers (d)	113 + 7	108 + 7	120 + 8	111 + 4
Jewellers	105 + 7	106 + 8	100 + 3	—
Leather goods, sports goods, toys and fancy goods shops	110 + 9	..	..	—
Ironmongers and hardware shops	119 + 2	122 + 3	100 — 3	—
Other miscellaneous non-food shops	—	124 — 3	—	—
Department stores	112 + 2	—	—	—
Mail order businesses	163 +15	—	—	—

Table 3 – Index numbers of sales per week, and percentage changes on a year earlier (a)

(i) Analysis by broad groups: value and volume

1961 = 100

(Sales in 1961 £ million)	All kinds of business (£9,140)				Food shops (*h*) (£4,154)				Non-food shops											
									Total (£4,986)				Clothing and footwear shops (£1,384)		Durable goods shops (£956)		Miscellaneous non-food shops (*b*) (£1,962)		Department stores (£457)		Mail order businesses (£227)	
	Value		Volume*		Value		Volume*		Value		Volume*											
1963 Year	108	+4	103	+3	107	+3	102	+1	108	+5	104	+4	106	+5	109	+5	107	+4	108	+5	122	+13
1964 Year	113	+5	106	+2	112	+5	103	+1	114	+6	108	+4	110	+4	116	+7	114	+6	113	+5	142	+17
1965 Year	120	+6	108	+2	119	+6	104	+1	122	+6	111	+3	117	+6	121	+4	122	+7	118	+4	165	+16
1966 Year to date†	116	+5	103	+2	121	+5	105	+2	113	+5	101	+3	102	+3	115	+2	115	+7	106	+4	162	+16
1965 2nd quarter	116	+6	104	+2	117	+5	102	+1	116	+6	105	+2	115	+6	112	+4	115	+7	108	+3	154	+11
3rd quarter	117	+6	105	+2	117	+5	102	+1	118	+6	107	+3	112	+7	118	+3	120	+6	113	+5	148	+20
4th quarter	139	+6	124	+2	127	+6	110	+2	148	+5	134	+2	146	+4	140	+3	145	+6	151	+3	219	+13
1966 1st quarter	115	+5	102	+2	120	+5	104	+2	111	+5	100	+3	99	+4	116	+1	113	+7	105	+5	162	+16
1966 January	115	+6	102	+3	119	+5	103	+2	112	+6	101	+3	105	+6	124	+4	108	+6	120	+6	115	+16
February	111	+4	98	+1	119	+5	103	+1	105	+4	94	+2	88	+2	111	+1	110	+5	89	+1	160	+19
March	118	+6	104	+3	121	+5	105	+2	116	+6	104	+3	103	+5	112	—1	118	+9	105	+6	202	+14
April	121	+5	106	+3	125	+6	107	+3	118	+4	106	+2	112	+1	114	+3	122	+7	112	+2	163	+15

(ii) Analysis by kinds of business: value only

(Sales in 1961 £ million)	Food shops												Clothing and footwear shops					
	Grocers (*f*) (£2,397)		Butchers (£637)		Greengrocers, fruiterers (£323)		Fishmongers, poulterers (£81)		Bread and flour confectioners (*g*) (£196)		Off-licences (£139)		Dairymen (£367)		Footwear shops (£229)		Men's and boys' wear shops (£281)		Women's wear shops (£874)	
1963 Year	107	+3	103	+2	100	—2	108	+5	113	+6	114	+ 6	110	+5	106	+4	107	+4	106	+5
1964 Year	112	+4	109	+6	103	+3	115	+7	119	+6	123	+ 8	118	+7	109	+3	111	+4	111	+4
1965 Year	119	+6	113	+4	107	+4	120	+4	126	+6	135	+10	127	+7	114	+5	117	+5	118	+6
1966 Year to date†	122	+6	117	+3	108	+5	120	+2	129	+5	121	+10	131	+7	97	+3	107	+4	102	+3
1965 2nd quarter	117	+6	109	+5	119	+4	121	+6	126	+7	110	+10	124	+4	120	+4	114	+5	114	+6
3rd quarter	117	+5	109	+4	109	+4	117	+2	127	+6	116	+ 8	127	+7	112	+4	112	+7	112	+7
4th quarter	127	+7	121	+1	99	+3	125	+2	132	+6	207	+11	133	+8	137	+3	142	+4	149	+4
1966 1st quarter	121	+6	117	+2	104	+5	118	+1	127	+5	119	+ 9	131	+7	92	+5	105	+5	99	+4
1966 January	120	+6	120	+2	96	+3	117	+1	122	+6	124	+10	131	+8	92	+3	117	+6	104	+6
February	120	+5	117	+2	102	+5	118	+2	127	+4	116	+ 9	133	+7	79	+7	94	+3	88	+1
March	121	+6	114	+3	112	+5	118	+1	132	+6	117	+ 9	130	+6	102	+6	103	+5	103	+5
April	125	+6	116	+4	118	+5	128	+2	136	+4	126	+11	131	+7	115	—2	114	+3	110	Nil

(Sales in 1961 £ million)	Durable goods shops								Miscellaneous non-food shops											
	Furniture shops (£399)		Other durable goods shops: Total (£476)		Radio and electrical goods, etc., shops (*e*) (£372)		Electricity showrooms (£55)		Gas showrooms (£49)		Confectioners, tobacconists, newsagents (£794)		Booksellers, stationers‡ (£60)		Chemists, photographic goods dealers (*d*) (£259)		Jewellers (£80)		Leather goods, sports goods, toys and fancy goods shops (£83)		Ironmongers and hardware shops (£235)		Other miscellaneous non-food shops (*i*) (£66)	
1963 Year	103	+2	114	+9	110	+7	118	+ 9	137	+19	107	+ 4	111	+ 6	107	+4	105	+ 5	103	+ 2	107	+4		
1964 Year	111	+8	121	+6	114	+3	128	+ 8	165	+21	113	+ 5	121	+ 9	114	+6	118	+12	112	+ 8	109	+2	113	
1965 Year	117	+5	125	+3	116	+2	124	— 3	195	+18	122	+ 8	133	+10	120	+5	126	+ 7	123	+ 9	114	+4	118	+5
1966 Year to date†	109	+1	122	+1	117	+5	108	—13	177	— 4	123	+ 9	132	+11	110	+7	103	+ 6	95	+ 9	113	+5	118	—1
1965 2nd quarter	113	+7	113	+2	104	—1	118	— 2	174	+21	117	+ 9	110	+ 9	114	+5	103	+ 7	103	+ 9	113	+4	123	+5
3rd quarter	115	+4	120	+3	110	+2	117	—12	202	+19	124	+ 8	121	+ 8	122	+3	120	+ 5	125	+ 7	112	+4	108	+4
4th quarter	135	+4	144	+2	136	+3	137	— 9	212	+ 6	136	+ 8	180	+11	143	+5	184	+ 6	179	+10	127	+4	126	+2
1966 1st quarter	109	+2	122	Nil	117	+4	109	—14	177	— 7	122	+ 9	135	+11	109	+7	102	+ 5	91	+ 9	111	+6	116	Nil
1966 January	121	+4	128	+4	124	+6	117	— 4	168	Nil	117	+ 7	132	+10	109	+6	94	+ 6	91	+10	109	+7	102	Nil
February	103	Nil	120	+1	116	+7	106	—13	169	—11	120	+ 8	137	+10	106	+7	102	+ 5	85	+ 8	104	+1	116	Nil
March	104	+1	120	—4	112	+1	104	—21	192	— 9	126	+11	135	+13	111	+8	109	+ 6	95	+ 8	118	+9	127	+1
April	108	Nil	120	+5	115	+6	105	— 9	177	+ 9	129	+ 9	124	+10	113	+7	105	+ 7	110	+ 9	119	+2	124	—3

‡ Independent retailers only. * Average 1961 prices. † January-April.

Footnotes to Tables:

(a) The periods covered by the index numbers consist of either four or five weeks, each quarter being divided into the three 'monthly' periods of four, four and five weeks respectively. The period covered by April, 1966, sales was the four weeks from April 3, 1966, to April 30, 1966, the corresponding period in 1965 was from April 4, 1965, to May 1, 1965. As the figures are based on the value of sales they are affected by price movements including changes in purchase tax.

(b) Includes figures for variety and other general stores which are not published separately.

(c) These descriptions are based on 1961 turnover groupings. Large denotes shops with sales of £100,000 and over in 1961. Medium denotes shops with sales of £25,000 and under £100,000 in 1961. Small denotes shops with sales of under £25,000 in 1961.

(d) These index numbers do not reflect chemists' receipts under the National Health Service, which are as far as possible excluded by contributors in their returns.

(e) Includes radio and/or electrical goods shops, radio and television rental specialist shops, radio and cycle shops, cycle shops and perambulator shops.

(f) Including the bakery departments of co-operative societies.

(g) Excluding the bakery departments of co-operative societies, which are included in the estimate for grocers.

(h) Includes a very small amount of other food shops which are not published separately.

(i) Figures cover sales by florists, nurserymen and garden seedsmen, pet and pet food shops, pawnbrokers, general secondhand dealers and certain other miscellaneous non-food shops.

RETAIL SALES, *continued*

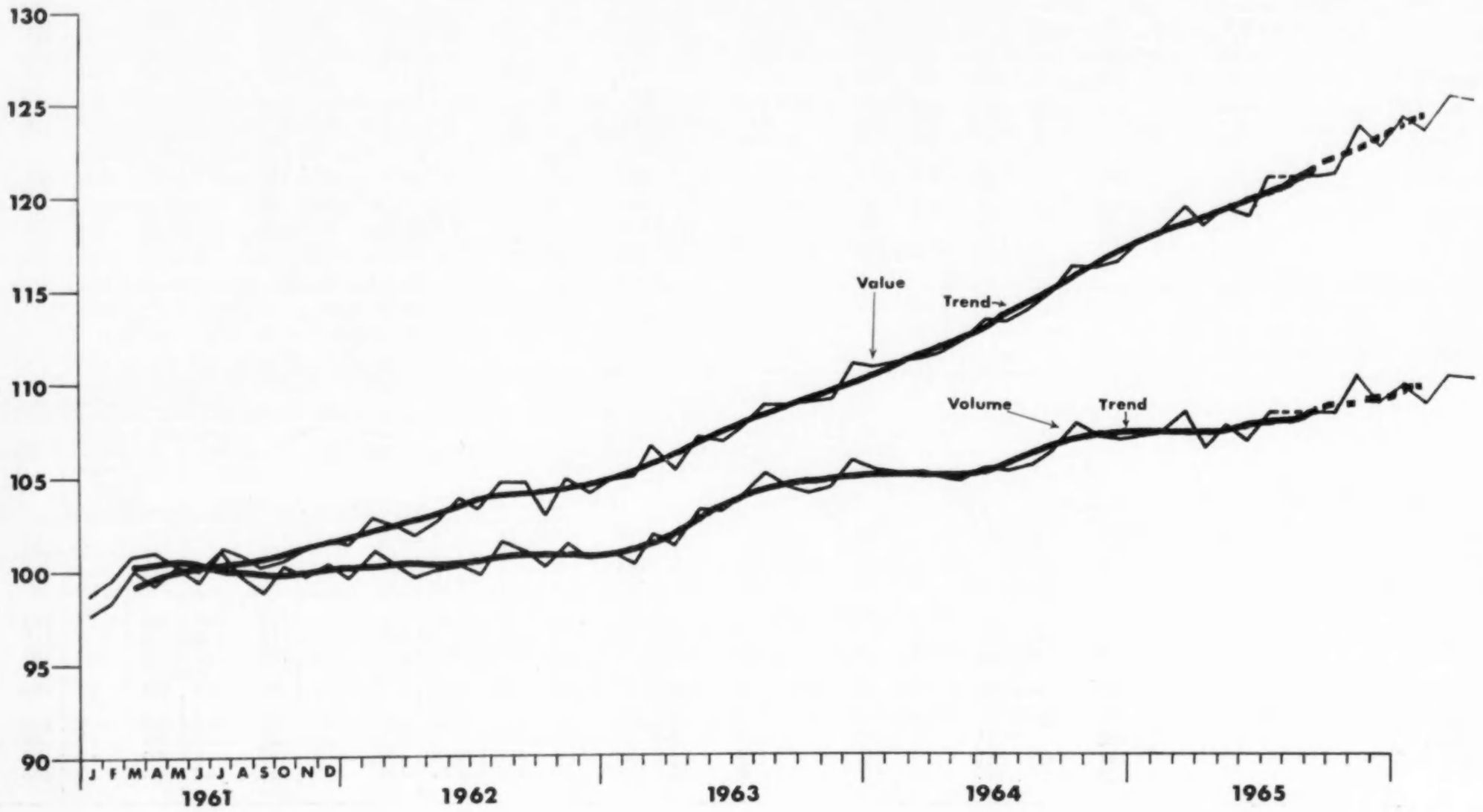
than during the previous three months, thus continuing the upward movement in the underlying trend.

Before seasonal adjustment, sales by most kinds of business within this group showed increases in sales in April, when compared with a year earlier, fairly much in line with the average of recent months.

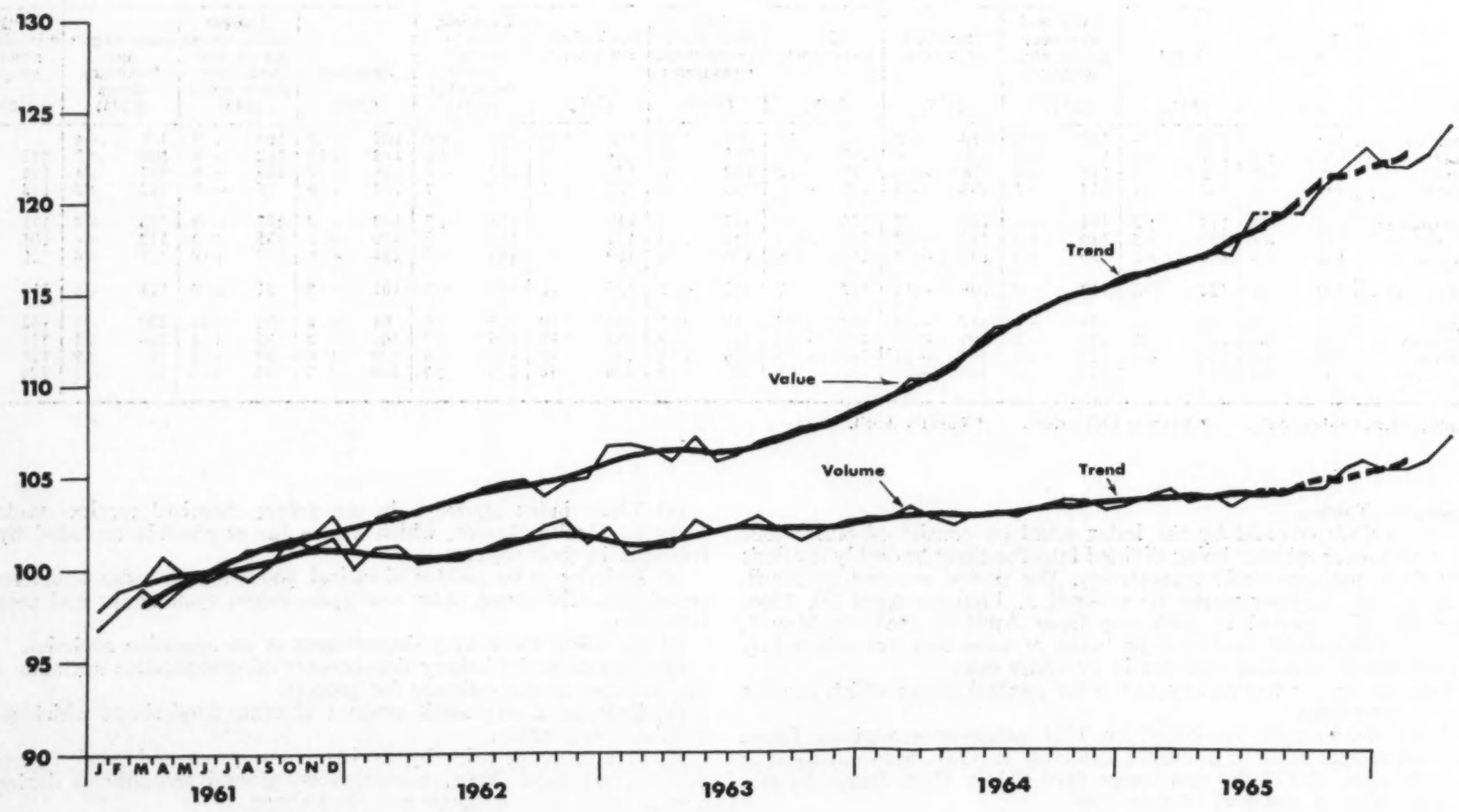
Food shops

The seasonally adjusted indices of both the volume and the value of sales by food shops during the three months February to April were only marginally higher than during the preceding three months.

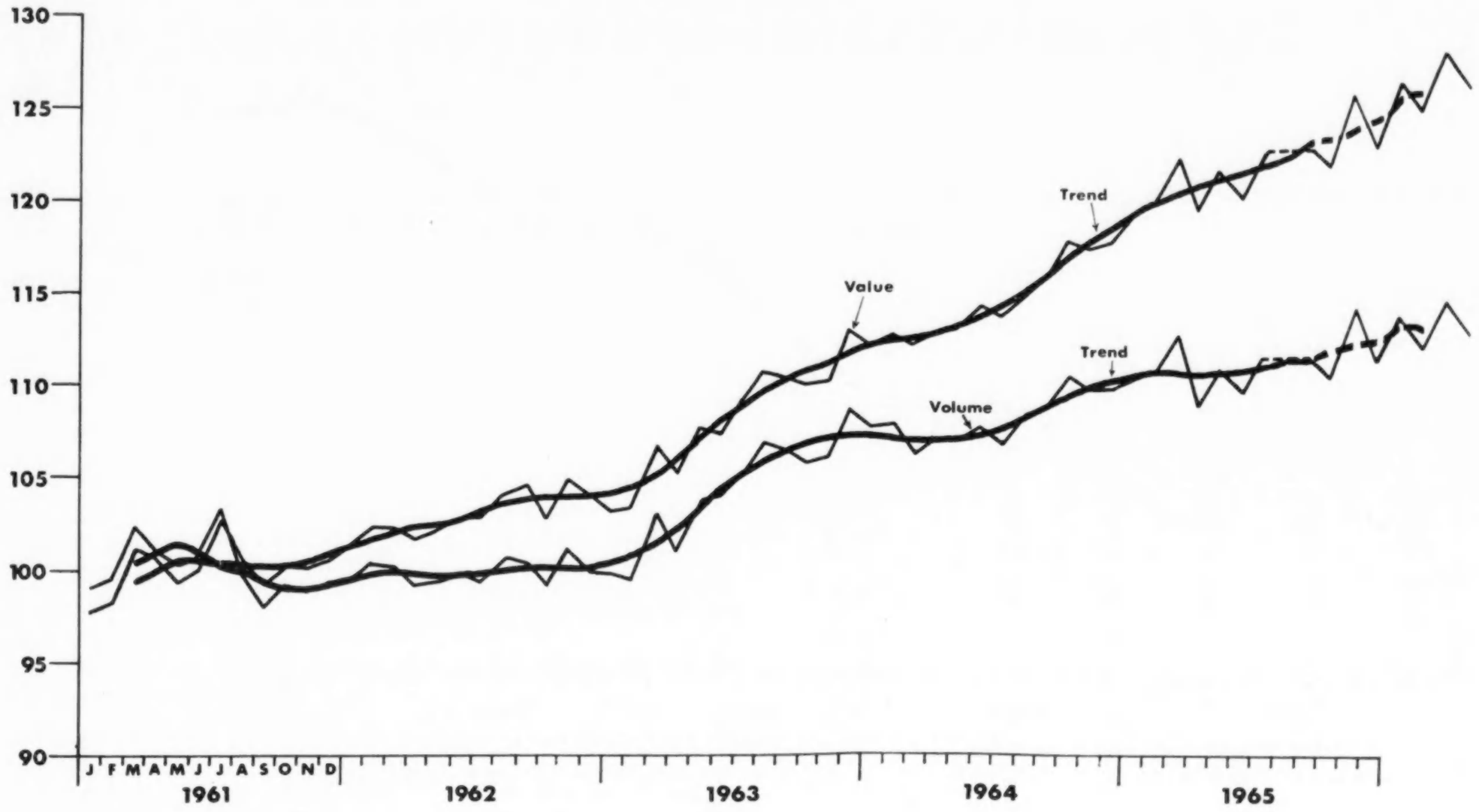
All kinds of Business



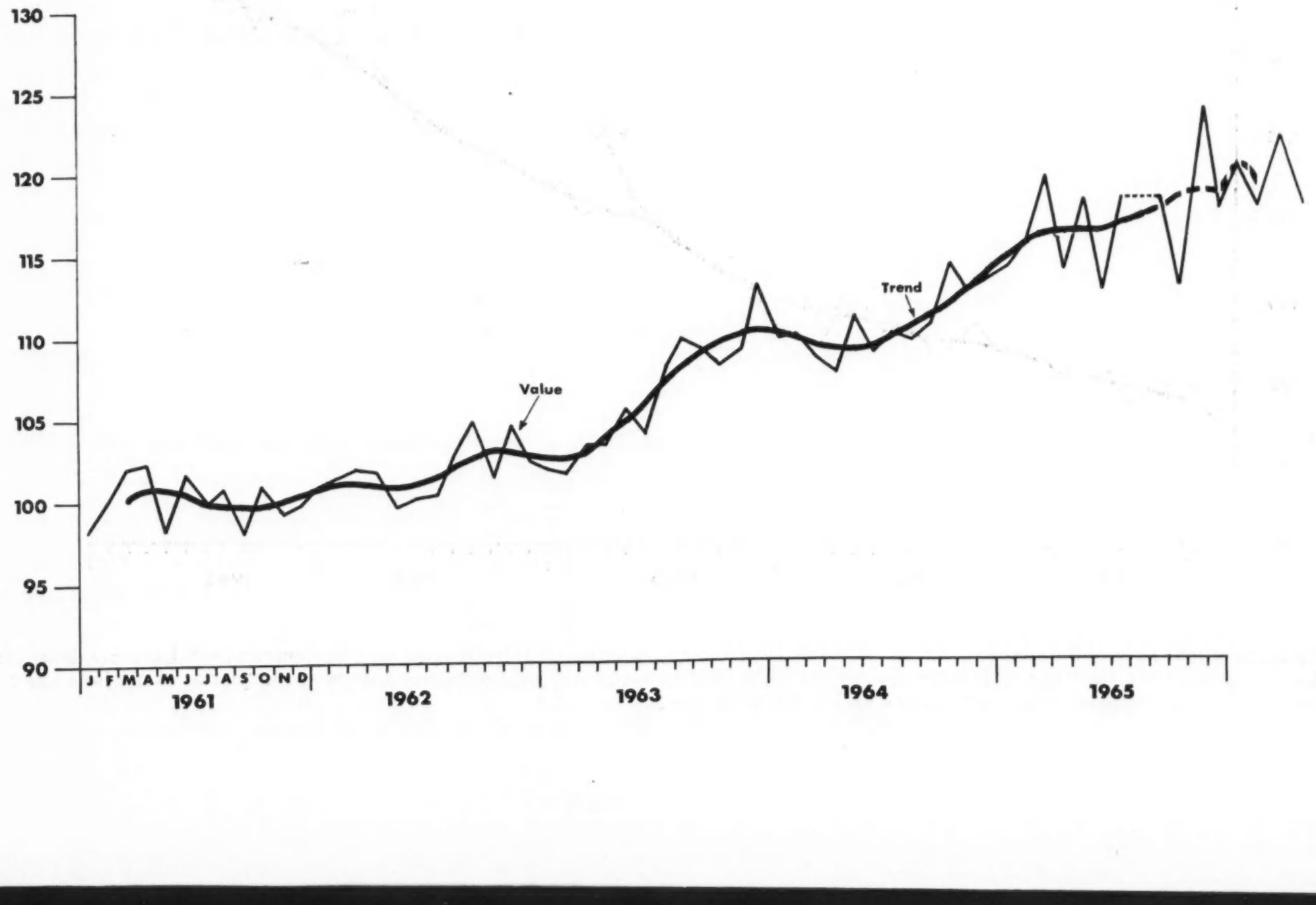
Food Shops



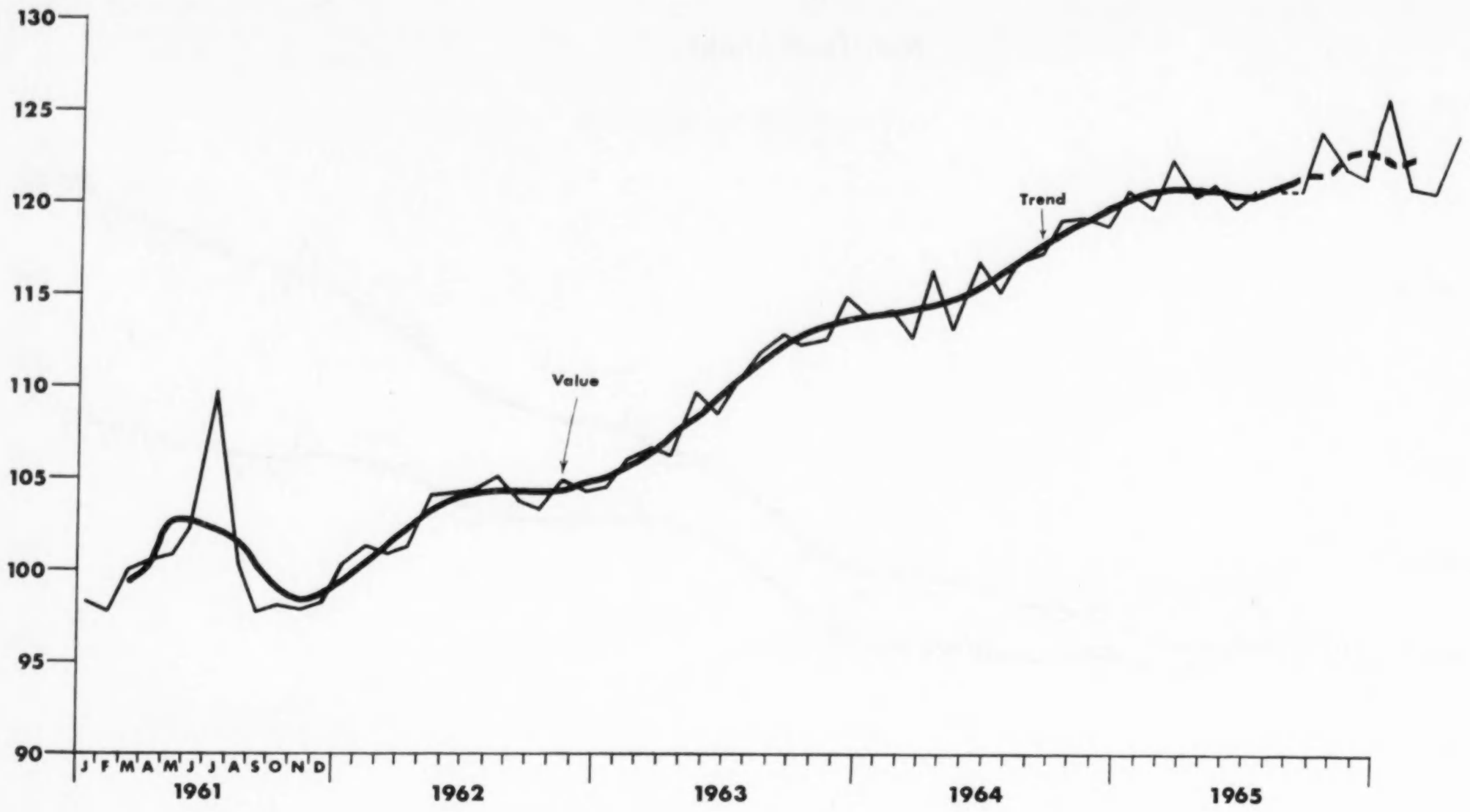
Non-Food Shops



Clothing & Footwear Shops



Durable Goods Shops



Other Non-Food Shops

Note: Separate seasonally adjusted indices of retail sales for the months of July, August and September 1965 have not been published because of the shift in the date of the August Bank Holiday, and the average figures for the third quarter as a whole are continued on the line showing actual movements by a series of dashes.

Hire purchase and other instalment credit business in April

NEW CREDIT advanced by finance houses, taking account of seasonal factors, fell back during April and was well below the level of business a year ago. The credit sales of durable goods shops which, allowing for seasonal factors were at much the same level as in March, showed no recovery from the fall in sales which began earlier in the year following the introduction of more stringent hire purchase controls.

The total hire purchase debt increased slightly during the month but the increase was smaller than that usually expected because of seasonal factors.

Finance houses

New credit extended by finance houses was 14 per cent lower in April than a year ago compared with a fall of 10 per cent in March. Credit extended on new and used cars, motor cycles and household goods was well down in April compared with the previous year, but the figures for farm equipment and industrial and building plant were higher.

The debt owed to finance houses rose by £9 million during the month to £849 million.

Durable goods shops

The value of sales on credit by durable goods shops in April was well below the figure for April 1965, the decrease being 14 per cent as compared with a decrease of 9 per cent for the first quarter. Sales by furniture shops were 11 per cent lower than a year ago while sales by other durable goods shops were down by 16 per cent.

The debt owed to durable goods shops (including department stores) showed a further decrease during the month, the total at the end of April (£340 million) being £5 million below the end-March figure.

Table 2—Hire purchase and other instalment credit extended and repaid

£ million

Period	New Credit Extended			Repayments	Change in Debt	
	By Shops (a)	By Finance Houses	Total		Unadjusted	Seasonally adjusted
1961	248	574	822	833	— 11	
1962	271	490	761	608	— 47	
1963	295	558	853	781	+ 72	
1964	314	711	1,025	869	+156	
1965	306	727	1,033	952	+ 81	
1963 1st Qtr.	60	115	175	186	—11	+ 2
2nd Qtr.	68	160	228	196	+32	+17
3rd Qtr.	77	148	225	199	+26	+22
4th Qtr.	90	135	225	200	+25	+31
1964 1st Qtr.	*74	166	240	212	+28	+45
2nd Qtr.	69	204	273	218	+55	+36
3rd Qtr.	75	181	256	214	+42	+41
4th Qtr.	96	160	256	225	+31	+34
1965 1st Qtr.	71	185	256	232	+24	+44
2nd Qtr.	71	220	291	237	+54	+30
3rd Qtr.	73	176	249	238	+10	+ 8
4th Qtr.	91	146	237	245	— 7	— 1
1966 1st Qtr.	63	182	245	257	—12	+ 8

* Fourteen weeks.
(a) Durable goods shops and department stores; not including other instalment credit retailers.

Other instalment credit retailers

The debt of this group of retailers, which comprises general stores (other than department stores), general mail-order houses and co-operative non-durable goods departments, showed little change during the month; as usual the sales of general mail order houses showed a large increase on a year earlier.

Table 1—Hire purchase and other credit instalments outstanding

£ million, end of period

Owed directly to	Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Durable goods shops	1964	313	312	311	309	310	309	310	311	312	314	321	330
	1965	328	328	325	321	323	321	320	318	319	319	322	329
	1966	327	324	316	311								
Department stores	1964	29	29	28	27	27	27	27	27	28	28	29	31
	1965	30	29	29	29	29	29	29	29	29	29	29	31
	1966	31	30	29	29								
Finance houses	1964	618	631	648	668	688	706	722	733	744	752	759	754
	1965	755	766	785	807	826	843	856	861	855	851	848	836
	1966	836	839	840	849								
Total of above	1964	960	972	987	1,004	1,025	1,042	1,059	1,071	1,084	1,094	1,109	1,115
	1965	1,113	1,123	1,139	1,157	1,178	1,193	1,205	1,208	1,203	1,199	1,199	1,196
	1966	1,194	1,193	1,185	1,189								

Table 1a—Hire purchase and other credit instalments outstanding: other instalment credit retailers

£ million, end of period

	Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total as shown in Table 1	1964	..	..	..	..	..	..	..	..	..	1,094	1,109	1,115
	1965	1,113	1,123	1,139	1,157	1,178	1,193	1,205	1,208	1,203	1,199	1,199	1,196
	1966	1,194	1,193	1,185	1,189								
Other instalment credit retailers*	1964	..	..	..	..	..	..	..	..	..	145	152	165
	1965	159	151	149	150	151	150	149	150	154	160	172	190
	1966	180	174	172	171								
Grand Total	1964	..	..	..	..	..	..	..	..	..	1,239	1,261	1,280
	1965	1,272	1,274	1,288	1,307	1,329	1,343	1,354	1,358	1,357	1,359	1,371	1,386
	1966	1,374	1,367	1,357	1,360								

* Comprising general stores (other than department stores), general mail-order houses and co-operative non-durable goods departments.

Table 3—Retailers: Instalment credit sales of selected kinds of business.
Index numbers of value of goods sold on hire purchase and other instalment credit per week and percentage changes compared with a year earlier.

Average of 1961 = 100

Kind of business (H.P. and other instalment credit sales in 1961 £ million)	Durable Goods Shops (Total)								Furniture Shops						Other Durable Goods Shop							
	Total (£303)		Independents (£110)		Multiples (£161)		Co-operative Societies (£32)		Total (excluding Co-operative Societies) (£128)		Multiples (£62)		Independents (£65)		Total (excluding Co-operative Societies) (£143) (b)		Radio and electrical, etc., goods shops (c)					
																	Total (£82)		Multiples (£37)		Independents (d) (£45)	
1963 Year	114	+ 8	101	+3	124	+13	111	+ 4	102	+2	108	+ 4	97	— 1	125	+15	124	+16	144	+25	107	+ 8
1964 Year	116	+ 2	100	—1	126	+ 2	119	+ 7	107	+4	114	+ 5	100	+ 3	124	— 1	110	—11	123	—15	101	— 6
1965 Year	112	— 5	101	Nil	117	— 8	117	— 4	109	+1	110	— 4	108	+ 7	113	—10	96	—15	100	—20	92	—10
1965 1st quarter	106	Nil	98	+5	110	— 4	113	+ 4	97	+5	92	— 3	102	+14	113	— 5	93	—21	93	—33	93	— 7
2nd quarter	104	— 2	90	+1	112	— 5	111	+ 2	101	+4	105	— 1	96	+11	106	— 8	89	—15	97	—18	82	—13
3rd quarter	107	— 5	95	Nil	114	— 7	111	— 6	106	+3	108	— 1	105	+ 7	106	—11	86	—12	91	—14	81	—11
4th quarter	131	— 5	122	Nil	137	— 8	134	— 5	133	—1	136	— 5	130	+ 4	129	— 8	115	— 6	120	— 6	110	— 6
1966 1st quarter	97	—9	90	— 9	101	— 9	106	— 7	95	—2	95	+ 3	96	— 6	97	—14	85	— 9	89	— 4	81	—13
1965 January	107	— 2	108	+7	104	— 8	113	+ 2	103	+8	90	— 8	115	+24	109	— 9	95	—25	90	—37	98	—13
February	104	— 3	92	Nil	111	— 6	107	— 2	96	+4	98	+ 2	94	+ 6	110	— 9	90	—24	89	—37	90	— 8
March (a)	108	+ 4	95	+7	115	+ 1	119	+10	93	+4	88	— 3	98	+12	119	+ 2	94	—14	98	—25	91	Nil
April	105	Nil	94	+4	112	— 2	106	— 4	100	+4	102	— 4	98	+13	109	— 3	93	—15	99	—20	88	— 9
May	108	+ 2	91	Nil	117	+ 3	122	+ 8	101	+6	107	+ 4	95	+ 8	111	— 2	94	—10	104	— 9	85	—12
June (a)	101	— 8	87	Nil	109	—12	107	+ 1	101	+3	106	— 4	96	+11	100	—17	81	—19	90	—22	75	—16
July	107	— 4	97	Nil	113	— 7	116	— 2	110	+4	111	— 2	110	+10	102	—11	83	—17	91	—19	77	—15
August	101	— 6	87	—4	109	— 7	105	— 8	101	+4	105	+ 3	96	+ 4	100	—13	78	—18	84	—19	74	—17
September (a)	111	— 5	100	+3	118	— 8	112	— 8	108	+2	109	— 3	107	+ 6	114	— 9	94	— 3	98	— 5	91	— 2
October	126	— 3	116	+8	133	— 7	128	— 8	123	—2	122	—13	123	+12	130	— 2	109	+ 2	113	+ 3	106	+ 1
November	135	— 1	124	+5	142	— 5	143	— 5	134	+4	137	Nil	131	+ 8	135	— 5	115	— 2	117	— 5	113	+ 1
December (a)	131	—10	125	+9	135	—11	131	— 4	139	—4	146	— 4	134	— 5	123	—15	119	—14	128	—12	112	—16
1966 January	108	+ 1	104	—4	109	+ 4	117	+ 4	107	+4	103	+13	110	— 4	107	— 1	97	+ 3	100	+11	95	— 3
February	98	— 6	90	—2	103	— 8	100	— 7	98	+2	104	+ 6	91	— 3	97	—11	87	— 3	86	— 4	88	— 2
March (a)	88	—18	78	—18	93*	—19	101	—15	84	—9	81	— 8	88	—10	89	—25	73	—23	83	—15	64	—30
April	90	—14	80	—15	96	—14	92	—13	89	—11	90	—12	87	—11	91	—16	77	—18	84	—15	70	—20

Kind of Business (H.P. and other instalment credit sales in 1961 £ million)	Other selected kinds of business								Total of Selected Kinds of Business (f) (£673)	
	Department Stores (£54)		Other General Stores (e) (£72)		General Mail Order Houses (£201)		Co-operative Societies non-durable goods departments (£43)			
1963 Year	105	..	..	..	..	..	..	..	..	..
1964 Year	109	..	..	..	..	..	..	..	..	..
1965 Year	104		133		165		95		128	
1965 1st quarter	87	..	108	..	140	..	71	..	113	..
2nd quarter	96	..	118	.	154	..	90	..	119	..
3rd quarter	98	..	117	..	148	..	87	..	118	..
4th quarter	135	..	189		219		132		164	
1966 1st quarter	95	+ 8	96	—12	162	+16	71	—1	115	+2
1965 January	91	..	109	..	99	..	63	..	100	..
February	83	..	103	..	135	..	68	..	109	..
March (a)	88	..	113	..	177	..	80	..	126	..
April	100	..	115	..	142	..	89	..	116	..
May	99	— 1	120	..	170	..	97	..	126	..
June (a)	91	Nil	118	..	150	..	86	..	116	..
July	111	+ 1	114	..	139	..	91	..	117	..
August	83	—10	105	..	130	..	81	..	107	..
September (a)	100	— 5	128	..	169	..	88	..	128	..
October	110	—11	144	— 3	204	+16	86	—5	148	+4
November	133	— 3	184	+ 7	243	+22	122	Nil	172	+9
December (a)	156	+ 3	228	+18	212	+ 4	177	+2	170	Nil
1966 January	120	+32	92	—16	115	+16	62	—1	106	+6
February	82	— 2	92	—10	160	+19	62	—9	112	+3
March (a)	85	— 3	101	—10	202	+14	84	+5	123	—2
April	98	— 2	117	+ 2	163	+15	84	—5	115	—1

(a) Average of five weeks. (b) Comprises electricity and gas showrooms, radio and electrical shops (including radio or television hire shops).
(c) Excluding electricity and gas showrooms. (d) Comprises radio and electrical shops, cycle and perambulator shops.
(e) Includes credit traders calling on customers. (f) Comprises durable goods shops (including co-operative societies, durable goods departments), department stores, other general stores, general mail order houses and co-operative societies (non-durable goods departments).
*Revised figure.

Economic Trends

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HMSO

Finance houses: new instalment credit extended

Table 4—Index numbers of new hire purchase and other instalment credit extended direct to hirers per calendar month and percentage changes compared with a year earlier.

Monthly average 1961 = 100

(Value in 1961)	Private cars – new (£93 million)		Private cars – used (£190 million)		Commercial motor vehicles – new and used (£89 million)		Motor cycles, side-cars, power assisted cycles – new and used (£38 million)		Caravans – new and used (£12 million)		Farm equipment and tractors (£12 million)		Industrial and building plant and equipment (£48 million)		Household goods (a) (£59 million)		Other goods (£33 million)		All goods (£574 million)	
1963 Year	134	+38	94	+10	89	+ 3	61	— 2	100	+ 8	87	+13	102	+12	97	+ 9	96	+10	97	+14
1964 Year	171	+28	127	+35	96	+21	69	+14	112	+12	105	+21	151	+49	96	— 1	129	+34	124	+27
1965 Year	172	+ 1	136	+ 7	91	— 5	59	—14	123	+11	103	— 2	176	+16	70	— 27	156	+21	127	+ 2
1965 1st quarter	192	+16	134	+21	97	+ 2	53	— 1	94	+ 8	76	—16	179	+32	74	—31	146	+14	129	+11
2nd quarter	227	+11	169	+13	107	— 3	83	— 2	163	+21	94	—13	198	+20	70	—29	168	+29	154	+ 8
3rd quarter	158	— 8	135	— 2	81	—10	61	—27	144	+ 9	139	+20	171	+15	63	—25	152	+32	122	— 3
4th quarter	112	—21	106	— 4	80	—10	41	—27	92	Nil	102	— 5	155	— 1	74	—21	158	+14	102	— 9
1966 1st quarter	172	—10	135	Ni	103	+ 6	48	— 9	109	+16	93	+23	179	Nil	66	—12	162	+11	127	— 1
1965 January	155	+ 7	98	+ 4	88	— 4	38	— 6	60	— 9	76	—22	144	+10	77	—37	141	+ 5	104	— 2
February	182	+15	135	+20	91	+ 1	52	— 9	90	+ 7	75	— 2	175	+26	67	—31	139	+12	125	+11
March	240	+23	170	+35	113	+ 9	68	+11	133	+18	76	—20	217	+60	78	—23	159	+21	157	+23
April	232	+11	179	+19	112	— 1	85	+13	155	+12	88	—27	176	+ 5	75	—27	162	+14	157	+ 8
May	224	+12	172	+15	112	+ 3	88	+ 1	164	+26	91	+ 4	205	+22	72	—28	178	+43	157	+11
June	224	+10	156	+ 4	97	— 9	76	—16	171	+24	103	—11	213	+34	63	—34	164	+32	147	+ 5
July	208	+ 3	154	+ 2	91	— 9	66	—24	153	+ 7	152	+31	191	+11	64	—24	157	+40	141	+ 1
August	142	— 9	128	— 4	75	— 7	61	—28	144	+ 9	153	+23	169	+24	61	—24	157	+46	116	— 2
September	125	—22	123	— 5	78	—13	55	—28	135	+12	112	+ 3	154	+10	65	—27	143	+14	110	— 9
October	127	—22	116	— 7	83	—13	54	—26	114	+ 1	109	—13	161	— 5	72	—21	157	+12	110	—11
November	122	—22	108	— 3	85	—12	43	—22	92	+11	110	+ 1	159	— 5	72	—19	155	+20	105	— 9
December	86	—17	93	— 2	73	— 4	27	—35	70	—13	86	— 1	146	+ 9	79	—21	163	+ 9	91	— 6
1966 January	169	+ 9	113	+15	96	+ 9	35	— 6	74	+24	80	+ 6	175	+21	76	— 1	170	+20	117	+12
February	162	—11	133	— 2	95	+ 4	48	— 8	102	+13	93	+24	171	— 2	64	— 5	154	+11	122	— 2
March	186	—22	158	— 7	118	+ 4	60	—12	151	+14	106	+40	191	—12	57	—28	163	+ 2	141	—10
April	185	—20	150	—17	110	— 2	60	—30	146	— 6	103	+17	186	+ 6	55	—27	134	—17	135	—14

(a) Includes pedal cycles and some mopeds; mopeds are generally classified with motor cycles but some returns do not distinguish mopeds from pedal cycles.

Gold and convertible currency reserves during May

THE TREASURY announce that the gold and convertible currencies reserves fell by £38 million during May to stand at £1,219 million at the end of the month.

Northern Ireland index of industrial production

THE PROVISIONAL index of industrial production for Northern Ireland for March, 1966, prepared by the Ministry of Commerce is 149 (1958=100). This is 1 point lower than for February, 1966 and 5 points higher than for March, 1965.

The index numbers for the main industrial groups for March, 1966, with the increase or decrease on March, 1965, shown in brackets are: textiles 144 (+8 points); clothing 138 (+5); engineering and metals 123 (+23); food, drink and tobacco 114 (−12); timber and furniture 137 (+21); other manufacturing industries 324 (−3); construction 154 (−9); gas, electricity and water 193 (+4).

Business monitor: production series

THE FOLLOWING TITLES and issues of Business Monitor Production Series are now available, and copies may be obtained by annual subscription from HMSO, PO Box 569, London, S.E.1.

Monthly at £1 a year, post free:

Internal Combustion Engines for September 1965.
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Gramophone Records for March 1966.
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Quarterly at 7s. 6d. a year, post free:

Mechanical Handling Plant for October-December 1965.
Hosiery and Other Knitted Goods for November 1965-*January* 1966.

Registrations of British and foreign films

The following are details of films registered by the Board of Trade under the Films Acts 1960 and 1964, during the week ended Friday, June 3, 1966.
Where the title appears in italics the film forms part of a series. Br/E indicates that the film is a British quota film.

Title of film	Registered No.	Playing Time Minutes	Date of Registration	Registered in the name of	Maker's name
			BRITISH		
Railrodder	Br/E 31309	24	May 31	United Artists Corp. Ltd.	National Film Board of Canada
The World of David Milne	Br/E 31314	12	June 1	Connoisseur Films Ltd.	,, ,,
Look at Life Series 30:					
With the Lions	Er/E 31315	9	June 1	Rank Film Distributors Ltd.	Rank Film Distributors Ltd.
Loads for Roads	Br/E 31316	9	June 1	,, ,,	,, ,,
Home Tomorrow	Br/E 31317	9	June 1	,, ,,	,, ,,
Mining Review No. 10 - 19th Year	Br/E 31318	10	June 3	Data Film Distributors Ltd.	National Coal Board.
It Happened Here	Br/E 31319	95	June 3	United Artists Corp. Ltd.	Rath Films Ltd.
Movietone News 1929	Br/E 30873	8	June 3	Twentieth Century-Fox Film Co. Ltd.	British Movietonews Ltd.
Movietone News 1929A	Br/E 30874	9	June 3	,, ,,	,, ,,
Pathe News 66-43	Br/E 30959	7	June 3	Warner Pathe Distributors Ltd.	Associated British-Pathe Ltd.
Pathe News 66-44	Br/E 30960	8	June 3	,, ,,	,, ,,
			FOREIGN		
The Lift	F 31310	73	May 31	New Realm Pictures Ltd.	Libra Film Productions, Ontario
Kimberley Jim	F 31311	82	May 31	Planet Film Distributors Ltd.	Jamie Uys Films Productions, Johannesburg.
Run, Johnny Run	F 31312	82	June 1	Ranworth Film Services Ltd.	Hoche-Productions, Paris
The Moving Target	F 31313	121	June 1	Warner-Pathe Distributors Ltd.	Gershwin-Kastner Productions Inc.

Exhibitions and Fairs

Mr Darling's visit to Hungary and Czechoslovakia

MR. GEORGE DARLING, Minister of State, Board of Trade, visited Budapest between May 19 and 23 for the Annual International Trade Fair, and later Bratislava and Prague in Czechoslovakia at the invitation of Mr. Hamouz, Czech Minister of Foreign Trade. In Budapest the Minister paid two visits to the British Pavilion in which 27 British firms were exhibiting, and in addition the Minister toured those parts of the fair where other British firms were exhibiting independently. The Minister of State and Sir Alexander Morley, HM Ambassador, received the Hungarian Prime Minister and his party at the British Pavilion on the opening day and showed them round.

During his visit Mr. Darling had informal talks with Mr. Biro, Hungarian Minister of Foreign Trade. He also visited the new Shell service station which has been erected in three months and will undertake servicing, washing and petrol sales for foreign currency.

In Bratislava the Minister of State was received by M. Petronella Visnovkova, Minister of Trade, on behalf of the National Council of Slovakia. While there, the Minister visited the Slovnaft polythene plant, erected by Simon-Carves, and the ethylene plant put up by Humphreys Glasgow. On May 24 the Minister of State visited the Computer Exhibition INCOMEX '66, in Prague and was able to speak briefly with the British salesmen on the stands of leading United Kingdom computer companies. British participation, which was organized by the London Chamber of Commerce and the Board of Trade, occupied at least two-thirds of the total of this exhibition. Before leaving INCOMEX '66, the Minister of State made the following brief statement to the News Agency:

> 'Czechoslovakia is going to become a leading technological country and INCOMEX '66 is displaying the foremost computers available. I hope sincerely that we can look forward to British computers being purchased in Czechoslovakia.'

Before returning on May 25, Mr. Darling was entertained to a dinner given by Dr. J. Horn, president of the Chamber of Commerce of Czechoslovakia.

Mr. George Darling, Minister of State, Board of Trade (third from left), talking to Mr. R. Roughley, of Elliott-Automation Ltd. during his visit to 'Incomex '66'. On the Minister's left are Sir Cecil Parrott and Mr. W. T. Pearce.

British pavilion at Budapest

Report from the Commercial Department, British Embassy, Budapest

BRITAIN PARTICIPATED for the third consecutive year at the Budapest International Fair which was held at the City Park in Budapest from May 20 to 30. For the first time a British Minister was present at the opening. Mr. George Darling, Minister of State at the Board of Trade, was a guest of the Hungarian Government for the first three days of the fair. He also attended the British Pavilion reception at which the British Ambassador, Sir Alexander Morley, and the British exhibitors were hosts. On the opening day of the fair Mr. Biro, the Minister of Foreign Trade, accompanied by Mr. Kallai, the Prime Minister and other leading personalities toured the fair and visited the British Pavilion, where they were received by the Ambassador, Mr. Darling and Mr. W. Pearce, Director of Overseas Fairs at the Board of Trade.

Twenty-seven British firms exhibited in and outside the pavilion and a further 40 or more British firms exhibited independently. The exhibits consisted mainly of products of the engineering and allied industries and chemicals. Motor cars, plastic and laminated products, automatic cutting machinery, filtration equipment, tools, electronic measuring instruments, textile, typesetting and mining machinery, photographic and pharmaceutical materials and cosmetic and toilet preparations were on show.

Thirty-seven countries were represented of which 28 organized national pavilions. Of the western nations, as well as Britain, Germany, the United States, Belgium, Austria, Italy, Holland, Sweden and Spain were represented.

Anglo-Hungarian trade has been expanding steadily in the past six years, but it decreased in 1965 when it totalled £14.4 million compared with £16.1 million in the previous year. The decrease was partly due to the British import surcharge, and to floods and foot and mouth disease in Hungary. But it is reliably estimated that there will be a significant increase in British exports to Hungary in 1966. Regular British participation at the Budapest Trade Fair and the increasing numbers of British businessmen visiting Hungary should contribute to this expanding trade.

EXPORT INFORMATION CENTRE

The Export Information Centre of the Board of Trade's Export Services Branch is at 50 *Ludgate Hill, London, one minute's walk from St. Paul's. It provides traders with a street-level inquiry point where they can find what services are available for dealing with export problems. The centre is open from* 9.30 *a.m. to* 5.30 *p.m.*

Interleather '66

SPEAKING AT the opening of Interleather '66, the International Leather and Components Fair, at Alexandra Palace on June 6, Mr. George Darling, Minister of State, Board of Trade, said that the fair had clearly become an important event in the leather industry's trade promotion activities.

'Trade fairs are, of course, a well-established means of promoting sales,' said the Minister of State. 'They are held in most countries these days. I have visited many, here at home and overseas – I attended fairs in Budapest and Prague only a week or so ago – and I believe, from my experience, that the specialized trade fairs that we stage are the better means of trade promotion than the comprehensive fairs organized in some other countries.

'A specialized fair such as this is an unrivalled shop window for the industry's products and for the modern machinery and equipment available to make those products efficiently. Being specialized it draws the clientele the industry wants to meet.

'This fair is certainly one of the best of its kind,' continued the Minister of State. 'The range of exhibits not only demonstrates the industry's contribution to excellent, high-quality consumer products of good design and fine workmanship, but also shows the extent to which leather both relies on and serves other industries.

'Your industry makes a big contribution to the country's ever-pressing need for more and more exports. Already leather exports in the first quarter of this year are 13 per cent up on last year's figures – and at this commendable rate of increase they should reach the target of £30 million of exports by 1970.'

Mr. Darling went on to say that the Board of Trade were well aware of the many problems and difficulties that the leather industry had to face – particularly the shortage of hides and skins all over the world. The Board was in constant touch with the British Leather Federation to see what could be done to overcome supply difficulties.

The Board of Trade was also collaborating with the Federation in joint venture displays at overseas fairs and displays, which were considered to be quite successful.

'I am very glad to note that two firms in the leather industry were in the list of Queen's Award winners. Barrhead Kid Co. and United Chrometanners of Belfast deserve our congratulations,' said the Minister of State.

British carpet designers' visit to Bavaria

ORGANIZED BY the Council of Industrial Design in conjunction with the Federation of British Carpet Manufacturers and the British Export Council, a group of 22 design executives and designers visited Munich and Southern Bavaria from May 14-21 led by Mr. C. Hall, industrial liaison officer of the Council of Industrial Design. The group made study visits to retailers, museums, art galleries, etc. They were addressed by Mr. K. J. Green, HM Consul in Munich, on 'Social and economic factors affecting trade in Western Germany' and by Mr. Alan Bedford of Heal Textil G.m.b.H., Stuttgart, on 'German reaction to British design'. The group also visited the International Handicrafts Fair in Munich where they took part in a specially arranged full day conference on 'Design in Handicrafts and Industry' at which well-known German and British experts spoke and discussed current trends. The group were able to study the current market in Germany for carpets of all types. In 1965 exports of British carpets to Germany exceeded £1 million.

The first Asian International Trade Fair

By R. H. C. Hammond, Regional Adviser, Asian Trade Fair.

TRADE FAIRS have proved their commercial value over many centuries; some of the great European fairs have a history going back to the Middle Ages, and a few claim even to Roman times The Asian International Trade Fair, which will be held in Bangkok from November 17 to December 10, will follow this great commercial tradition but it will also include modern developments which will add to its economic importance.

The fair is organized by the Government of Thailand, which is sparing neither money nor effort to produce a permanent fair ground of 200 acres with well-designed exhibition building and facilities, and good approach roads and transport services from down-town Bangkok.

One of the novel features of the fair is the support it is receiving from the United Nations Economic Commission for Asia and the Far East (ECAFE). The proposal to hold an Asian Fair was originated by ECAFE; in 1963 Thailand, one of the member countries, agreed to run the first fair, the ECAFE provided an adviser to assist the Thai Government with this pioneer effort.

ECAFE's support was confirmed at the meetings of the Commission in Wellington in 1965 and in New Delhi in 1966. Ministers leading the delegations from member and associated-member countries unanimously pledged the support of their governments in making the fair a success. Participation in the fair has been announced by almost all ECAFE member countries, by most European countries, and by Canada and the United States. More than 3,000 firms are expected to exhibit their products.

Another valuable result of United National co-operation is the decision to hold the Food and Agricultural Organization conference on Economic Aspects of Rice in Bangkok immediately before, and during the early part, of the fair. This meeting will bring together representatives of all the major rice-producing countries. They will be interested in inspecting agricultural machinery, pumps, fertilizers, insecticides and all the products and equipment connected with the growing and marketing of rice.

ECAFE will hold the Intra-Regional Trade Promotion Talks (which normally take place in January) from November 14 to 23, 1966. The main purpose of these talks is to provide member governments of the ECAFE region with opportunities of exploring new avenues of trade. Delegations of countries participating in the talks consist of senior officials and representatives of trade and industry. Opportunities are provided for each delegation to hold bilateral talks with the other delegations, or to hold group discussions on subjects of interest to several countries. In 1966, countries participating in the talks will be able to show their potential customers the goods they have available for export. And delegations will also be able to have discussions with officials and businesmen from countries outside the ECAFE region, many of whom will be visiting the Asian Trade Fair.

The Government of Thailand wishes to make the fair as useful as possible for exhibitors and business visitors. The Government has therefore decided to hold a series of seminars on the second Thai Development Plan. The seminars will be held at the fair from November 28 to December 5. Expenditure on this plan over the five years 1967-71 is expected to exceed US$2·5 billion. Exhibitors will wish to exhibit equipment which will be needed to fulfil the plan. Manufacturers and research organizations are invited to provide papers on specific items of development. And developing countries with economies similar to that of Thailand are invited to take part in the seminars to share in, and profit by, the economic and technical discussions.

The National Economic Development Board will introduce the series with a seminar analysing the results of the first plan (1961-1966) and describing the aims and scope of the second plan (1967-71). The Board of Investment will evaluate the industrial promotion programme under the second plan and describe the board's promotion techniques. These two seminars will provide the background for a seminar organized by the Ministry of Industry on four industries of major importance in the development programme of the next five years. Food processing, forest products, and industries using rubber, oils and fats are at the top of the list in the 1967-71 industrial development plan.

A large proportion of development expenditure under the second plan will be invested in transport and communications. The improvement of roads includes plans for the speedy construction of trunk roads and the low-cost construction of feeder roads. Port development will need handling equipment for rapid clearance of cargoes, and dredging equipment. Railway rolling stock will be modernized, and diesels will replace steam locomotives. The telephone service in Bangkok and the provinces will be expanded, and long-distance telephone links established. Teleprinter and international radio services will be extended.

The purpose of the Asian International Trade Fair is to promote trade between the Asian countries and with these countries and the rest of the world; and to stimulate investment and economic growth in Asia. Visitors will be able to see, in one place and at one time, the new industrial products of developing Asian countries and the latest capital equipment to help in Asian development. But exhibitors and business visitors will also be able to get a highly valuable preview of the business opportunities which will be presented by the Thai Development Plan for 1967-71, and by similar plans of other Asian countries.

Manufacturers and research organizations who have technical advice to offer on the industrial, transport and communications development plans described in this article are invited to attend the seminars which will be held in the grounds of the Asian Trade Fair in Bangkok from November 17 to December 10. Technical papers to be presented to the conference will be welcome. They should be written in English and sent to the Department of Economic Relations, Ministry of Economic Affairs, Bangkok, Thailand. Papers should reach the Department, from which further information can be obtained, before October 17.

Mr. T. J. Everard, British Embassy, Bangkok (middle) discussing the British Pavilion at the Asian Trade Fair with Col. Chuanchuen Kambhu, Thai Ministry of Economic Affairs (right), and Mr. R. H. C. Hammond, the author (left).

British carpets exhibition in Denmark

AN EXHIBITION OF BRITISH CARPETS was held at the Falkoner Centre in Copenhagen from May 21 to 25. The exhibition, organized by the Federation of British Carpets Manufacturers and the British Import Union (Copenhagen) with the assistance of the Board of Trade, was the first all-British exhibition held in this city since the 1964 British Week.

The opening ceremony was performed by the British Ambassador, Sir John Henniker-Major, following a luncheon given by the British Import Union at which the chief speaker was Mr. Alex Abel Smith of the Export Council for Europe.

The 4,500 members of the general public and the local trade who attended the exhibition saw a wide range of British carpets exhibited by nine leading manufacturers who are members of the Federation. All the firms exhibiting have done business in Denmark for some years and have made a major contribution to the excellent performance of the British carpets industry, which exported over £1 million worth of carpets to Denmark in 1965. The carpets exhibited covered all tastes and designs from the traditional British to the Scandinavian and in addition to the indi-

(*Continued on page* 1323)

BRITISH WEEK IN LYONS

21 – 30 October 1966

A great point-of-sale promotion for British consumer goods

There is room in the shops of Lyons for

BOOTS AND SHOES and LEATHERWARE

Have you or your agent in France yet made a bid for the Lyons share of trade ? We can help you with information about the most likely outlets, and tell you about the spectacular supporting programme.

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Export Services Branch, Board of Trade, Hillgate House, 35, Old Bailey, London, E.C.4.

Export Council for Europe, 27, Northumberland Avenue, London, W.C.2

Commercial Department, British Embassy, 35, Rue du Faubourg St. Honore, Paris 8e.

British Week Office, 24, Rue Childebert, Lyon 2e.

Seen on the British stand at the Swedish Trade Fair recently: Mr. E. R. Jolly, Ministry of Commerce, Belfast; Mr. T. H. Abraham, British Vice-Consul, Gothenburg; Mr. S. Hammarstrom, Director of Svenska Massan; Mr. R. Hermansson, Minister of State, Stockholm; Mr. P. Nystrom, Provincial Governor, Gothenburg. The British information stand, designed by the Central Office of Information, contained a trade information centre and a desk providing tourist information.

BRITISH CARPETS IN DENMARK, *continued*

vidual stands the centre of the Exhibition Hall was devoted to room settings with Danish furniture set against the background of British carpets. Even the well-known Danish taste for Scottish tartans was catered for by one firm which showed a range of carpets in tartan designs.

The exhibition provided the general public and the local trade with the opportunity of seeing the widest range of types and designs of British Carpets and there was unanimous praise for the design and presentation of this first 'follow-up' to British Week in the form of a specialized exhibition.

Exhibiting in Vienna

By the Commercial Department, British Embassy, Vienna

INCREASINGLY, exporters seek to promote sales in Austria by displays of their products to trade buyers or the general public.

Vienna has international trade fairs in the spring and autumn. These attract wide public attention. They also serve as a regular centre for trade buyers. But trade fairs open to the public lack some of the advantages of fairs restricted to business visitors. It is also almost impossible for new exhibitors to obtain space at the annual general fairs because exhibitors who already have stands keep them. Only by participating in a group exhibition organized by the Board of Trade in a British pavilion can British exporters normally hope to find new space.

But this need not inhibit British manufacturers who wish to exhibit their products in Vienna. There are many other facilities for exhibitions and displays, both large and small.

The main opportunity lies in making use of the permanent exhibition grounds themselves, and in particular the permanent halls in the centre of the city, at times between the spring and autumn fairs. Halls and outdoor sites of various sizes are also available for hire. Several of the main hotels have facilities for exhibitions, ranging from a normal hotel room to spacious salons, ballrooms, etc. Some of the beautiful former Viennese palaces also afford excellent accommodation of a similar kind. The recently opened Austrian Design Centre, which has its own permanent exhibition, caters for complementary displays which may be organized by non-Austrian firms or groups. Owners of smaller accommodation sometimes offer their premises for use as display centres.

The Board of Trade will be pleased to consider applications for assistance under the joint venture scheme if a trade association, Chamber of Commerce or similar non-profit-making body wishes to organize a joint display by a group of its members. Further information about the extent of the assistance available may be obtained from the Overseas Trade Fairs Directorate, Queen Anne's Mansions, Queen Anne's Gate, London, S.W.1. (Tel. Abbey 7877, Ext. 3009).

Britain at SIPEX

By the Commercial Department, British Embassy, Washington D.C.

SOME 20,000 stamp collectors and dealers attended this year's major international philatelic event – the Sixth International Philatelic Exhibition (SIPEX) at the Shoreham Hotel in Washington, DC, from May 21-30. Highlights at the show included frames of top collections from around the world, selections from past and current Government post office issues, and some of the rarest stamps in the world. Among the British displays were a proof sheet of the world's first postage stamp – the 1840 penny black; the only Canadian Postmaster's Provisional known to be in existence (this is the rarest philatelic item to have originated in North America) and trial essays for some of the recent GPO commemorative issues.

Among the 70 dealers' booths, however, the major attraction and centre of activity was undoubtedly the British section. Thirteen members of the Philatelic Traders' Society participated in SIPEX under the Board of Trade Joint Venture Scheme. This made it possible for them to occupy stands especially designed for the occasion by the Central Office of Information. Their white counters and Union Jack name boards stood out well against the yellow back-drop curtains in the Exhibition hall. They had an excellent situation in a block on the first aisle and attracted both highly favourable comment from all the visitors to the show and, most important, very good business.

The dealers benefited also from Britain's long-standing reputation as a centre of philately dating from the issue of the world's first stamp in 1840. The names of British stamp dealers include more than one which has become a household word throughout the world. Furthermore, the GPO's new policy in regard to commemorative issues has enormously increased worldwide – and particularly American – interest in British stamps generally. The organizers of SIPEX honoured British participation by the celebration of May 24 as Commonwealth Day at the Exhibition, and a reception was given by the Commercial Minister and the Crown Agents' Representative at the British Embassy to mark the occasion.

Dollar sales by the British dealers over their glass-topped counters at SIPEX ran well into three figures – quite an achievement in view of the nature of the trade. Among the more notable sales were a complete collection of Churchill commemoratives which went for over £1,000, and a single stamp worth £700 – a Canadian issue celebrating the opening of the St. Lawrence Seaway with the centre inverted. Another British dealer came away with a contract to supply an American publishing firm branching out into stamp dealing with much of its basic stock. More important even than the sales during the show were the contacts and contracts made for future dollar sales and the consolidation of Britain's reputation for philatelic trading. The British dealers have returned highly satisfied with their joint venture.

The 18th Luxembourg International Fair

A report from the British Embassy, Luxembourg

THE 18TH LUXEMBOURG INTERNATIONAL FAIR was opened on May 26 by the Mayor of the City, Monsieur Paul Wilwertz, at a ceremony attended by Their Royal Highnesses the Grand Duke and Grand Duchess of Luxembourg, by members of the Government and the Diplomatic Corps and by leading officials and business personalities of the country. During the 11 days of its opening, the Fair was expected to attract well over 200,000 visitors, including a large number of tourists.

The Luxembourg Fair is the most important commercial event of the year in the Grand Duchy. It is held annually at the permanent exhibition centre, only a kilometre or two from the city centre, but the demand for exhibition space has now reached such proportions that the organizers can no longer accommodate in the permanent and temporary buildings there the large number of potential exhibitors who apply. This year was no exception in that some 200 applications had to be refused for lack of space. Nevertheless, the Fair Directorate claim that over 1,700 manufacturers were represented and products from nearly 40 different countries were said to be there. As usual, by far the majority of the exhibitors were from Luxembourg or its neighbouring countries and the Federal Republic of Germany again provided nearly one third of the total, while Belgium and France were each represented by over 250 different firms. In addition, seven countries, Austria, Belgium, Bulgaria, the Federal Republic of Germany, the Netherlands, the Soviet Union and the United Kingdom, had official information stands. Italy and Spain were also to have been represented, but fell victims to the lack of available space.

Following the principle of previous years, the 1966 Fair was designed primarily to bring a wide range of goods to the consumer direct, to the householder and to the small businessman and shopkeeper. Although the main entrance hall was devoted largely to prestige displays and some office equipment, the few items of industrial equipment to be found here and elsewhere were the exception to the vast range of goods connected in some way with the home. The floor of the largest hall and the galleries on two further floors were given over almost entirely to all types of kitchen equipment, cupboards, cooking stoves, refrigerators, freezers, washing machines and dishwashers, to furniture, to television and radio sets, to vacuum cleaners and heating appliances of every conceivable type; while the third hall offered construction materials, plastic, parquet and marble floorings, steel and plastic doors and windows, wall and floor coverings, decorating materials and some do-it-yourself items for the home. The basement floor was taken up with drinks of every kind, foodstuffs and small kitchen gadgets.

The British official stand, designed and erected by the Central Office of Information on behalf of the Board of Trade, displayed photographs and examples of British design. It included an information counter for answering commercial and other inquiries about Britain. Elsewhere in the Fair, thirty-five different United Kingdom firms were represented with goods exhibited by their agents in Luxembourg or Belgium. This was about the same number as at the 1965 Fair, although discreetly placed union flags made it easier this year to pick out the British goods on display.

As in previous years, the Luxembourg International Fair provided an interesting shop-window to a highly competitive consumer goods market.

Overseas Trade and Exports

Bolivia – a useful but neglected market

by J. K. E. Broadley, First Secretary (Commercial), British Embassy, La Paz

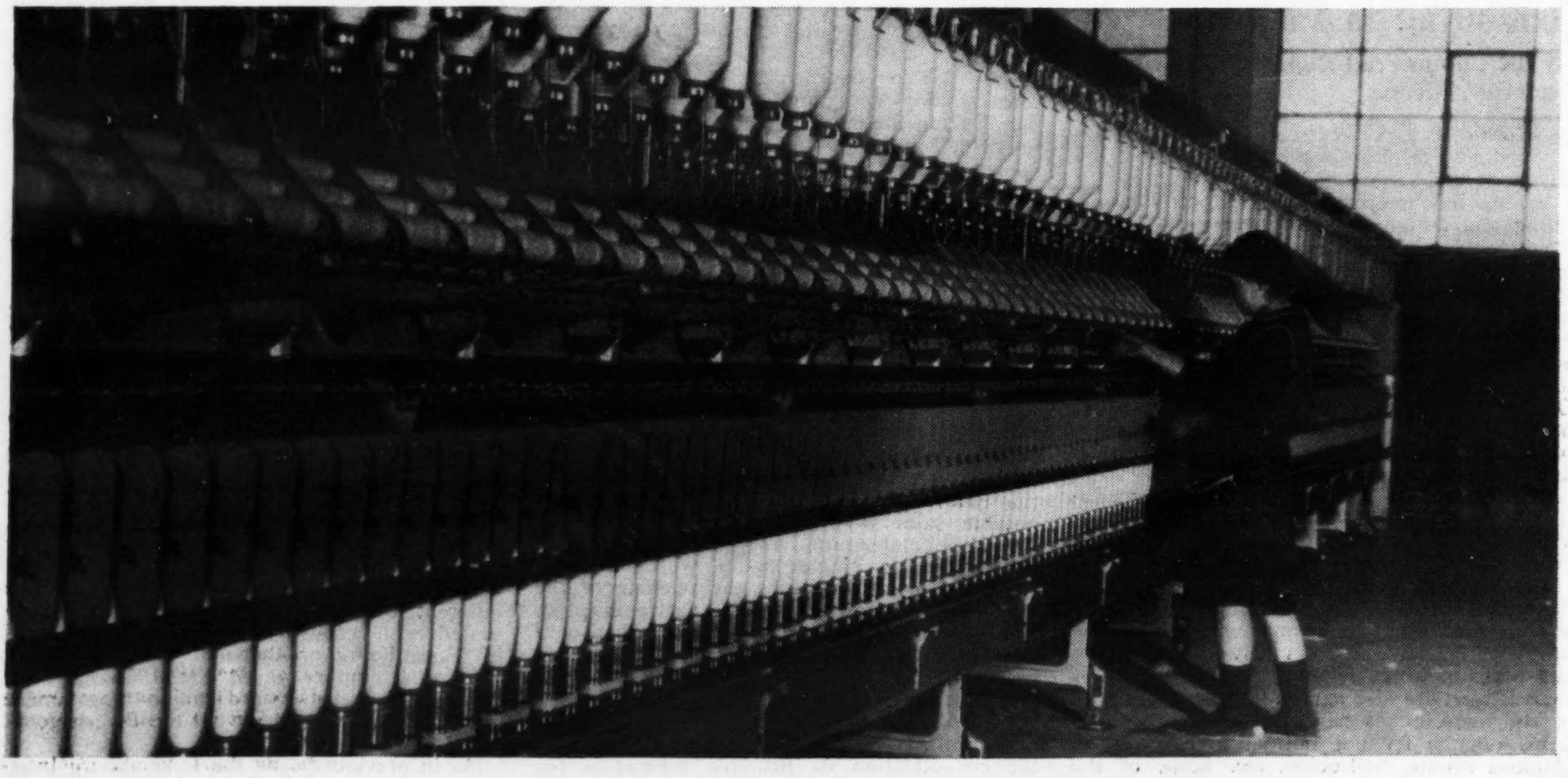
BY VIRTUE of its isolated though spectacular position in the middle of South America, Bolivia has for too long been by-passed by United Kingdom businessmen who tend to regard it as the revolutionary country *par excellence*, and thus too risky, not to speak of being too small, to be worth cultivating. Nowadays, however, the geographical isolation can be easily overcome since La Paz airport has for the last year been able to receive jet aircraft and the journey up from Lima only takes 1½ hours. Communications within the country are less certain, but since virtually all importing firms of any consequence have their head office in La Paz, there is no need to venture further unless an exporter is concerned with selling agricultural products and equipment. Jet flights now also operate to La Paz from Buenos Aires, so La Paz can be fitted in with comparative ease on a tour which takes in both sides of the continent.

If communications offer no excuse for leaving La Paz out of a tour, how about the small size of the market? The market is small and even if all the estimated four million inhabitants were active members of the money economy, this would remain true. Nevertheless, the revolution of 1952 has had a permanent if gradual effect in bringing the Indian population (about 70 per cent of the total) nearer to the main stream of political and economic life. The range of goods which they buy is not wide, but is undoubtedly expanding year by year, and while British bicycles are a main adjunct to Indian life nowadays, our competitors from Japan, West Germany and the United States have been much more assiduous and aggressive in cultivating this part of the consumer market.

The main burden of production lies of course not with the Indians but with the mining industry, the value of whose exports has risen very considerably during the last few years. This trend, which is increasing the purchasing power of the country as a whole and thus the level of imports, has been strengthened during the last 18 months by a period of relative political and economic stability which in its turn is encouraging both Bolivian and foreign companies to invest their money in new projects. This is, for instance, being facilitated by a succession of new hydro-electric schemes, one of which will permit new industries to be established in the Department of Cochabamba where expansion had previously been impossible because of lack of power.

A livelier and more stable market

The question is how can British manufacturers and exporters take advantage of a livelier and more stable Bolivian economy. In my opinion, and I know that this was shared by my predecessors in La Paz, the only way to take the Bolivian market seriously and to show Bolivian importers that you are being serious, is to come and see for yourself. Correspondence may be able to sell some consumer goods but machinery and equipment for use in the mining or any other industry is almost certain, if offered on paper, only to end up in the wastepaper



Textile spinning machinery at the factory in La Paz of Sanatex, SA. This machine, installed about a year ago, was purchased from Platt Brothers of Oldham.

basket. This does not mean to say that a week's visit to La Paz will necessarily result in an actual sale, but it should enable you to take the measure of possible distributors and agents and to appoint someone whom you are confident will be active on your behalf.

Even an initial visit to study the market and appoint an agent may well not be sufficient. It needs to be followed up at regular intervals so that the agent feels that he is being supported and encouraged and can expound his difficulties, which are certain to arise from time to time, personally with a visiting representative.

The effectiveness of personal visits

To show the immediate effectiveness of a personal visit to Bolivia I can quote several examples from my own experience. As the first representative of his company ever to visit Bolivia, one businessman appointed an agent for his well-known brand of transistor batteries and made an initial sale of £2,000 worth in one week. The representative of a manufacturer of textile piece-goods sold over £10,000 worth of his products in the course of one week and even now, only five months later, is receiving repeat orders. This is by no means an isolated instance as far as the sale of textiles goes. The marketing manager of a well-known brand of industrial fans visited La Paz for 10 days, was astonished to find that there was any market at all (an agent had been appointed some three years previously but had subsequently taken on a conflicting line!) and appointed as his agent one of the leading local importers who had also not been aware that fans could be sold. The representative of several large textile machinery manufacturers, resident in Lima, has by assiduous cultivation of local businessmen sold in the last two years over £250,000 worth of machines. In the mining field, an export sales director of a wire-screen manufacturing company paid a visit to La Paz and the mining centre of Oruro to explain the technical merits of his product to the State Mining Corporation, which is by far the largest purchasing agency in Bolivia. His visit helped overcome the Corporation's conservative approach – it had previously always bought United States screens which are much more expensive – and resulted shortly afterwards in a £20,000 order.

Opportunities in mining and agriculture

The last example is particularly important since, with mineral prices generally high, the mining industry is increasingly interested in bringing its equipment up to date and, in many instances, mechanizing itself for the first time. Under the third phase of Operation Triangle, which is a plan for the rehabilitation of the state mines being financed by the Inter-American Development Bank and the United States and West German Governments, US $4 million will be available over the next two years for world wide procurement of mining machinery and equipment. In the private mining sector, Her Majesty's Government is currently negotiating a £1 million loan which will be provided in the form of machinery for complete mineral concentrating plants to be established in various mining centres of Bolivia. The introduction of British mining equipment through this loan should prove a valuable advertisement for its quality, and provided it is aggressively and personally followed up, should promote a much wider sale later on.

The other market which requires personal attention from British exporters lies in the gradual mechanization of agriculture. Agricultural methods are still primitive but it is becoming more and more common for small co-operatives to have their own tractor and plough as a basis for improving their productivity. However, in view of the very conservative nature of the Bolivian Indians, who by and large are all engaged in agriculture, a thorough explanation of the merits of using labour-saving implements is essential. This requires in its turn that an agent or importer of agricultural equipment should have sufficient technical support from the exporter to overcome the farmers' reluctance and ignorance. Since it is agriculture rather than industry which is likely to be the main complement to the mining sector, a personal visit to evaluate the possibilities over the next three to five years would be extremely useful, and to be effective would have to include a few days at both Cochabamba and Santa Cruz which are the main agricultural centres. An agricultural show is to be held at Santa Cruz next September.

Statistics are encouraging

To support my cautious optimism there are some reliable statistics available. Since the beginning of 1964 Bolivia's reserves of gold and international currencies have risen from almost zero to over US $30 million. There are no exchange controls of any sort and there is every prospect that the Bolivian peso which has been stable for seven years will remain so. Expansion of the market may be illustrated by the 21 per cent rise during 1965 of Bolivian imports which totalled in that year US $121,500,000. This was accompanied by a 15 per cent rise in the value of Bolivian exports which stood at US $132 million. The United Kingdom share of imports rose from 2·8 per cent in 1964 to 4·1 per cent in 1965. This trend will not be maintained without a significant effort on the part of British exporters in view of the intense competition from the United States, West Germany and Japan.

Exporters need not be discouraged by the prospect of selling at an altitude of 12,000 ft. The height very rarely has any adverse effect on normally healthy people, provided exertion is reduced to a minimum for the first few hours and rides in La Paz's rickety taxis are substituted for walking uphill. But the market does require personal attention, and it was disappointing that only some 50 British business visitors called at the Embassy in La Paz during the course of last year. At the risk of restating the obvious, the market cannot be cultivated by correspondence in English and quotations in pounds, shillings and pence. Bolivia's central position makes it easy to spend a week there in the course of an export tour of Latin America; and the opportunities, whether for selling mining machinery, vehicles, textile machinery, medicines or a variety of other capital and consumer goods, are sufficiently attractive to deserve closer attention from Britain.

(*Continued on next page*)

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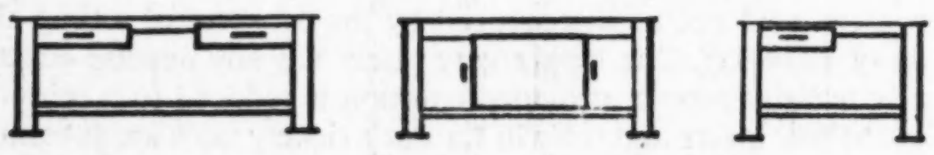

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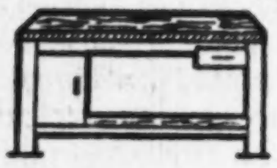

STANDARD

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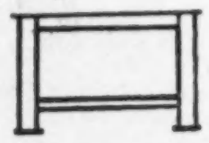

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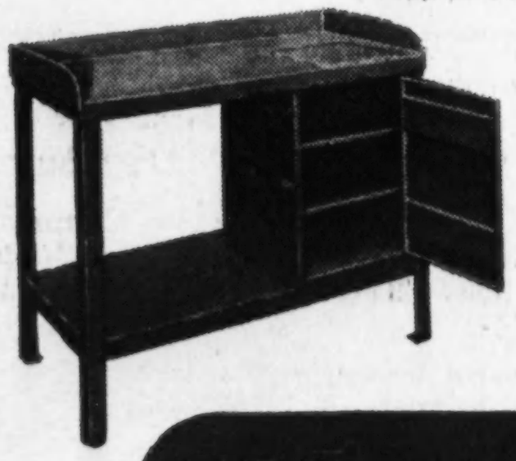

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Bolivia — essential statistics

Source: International Monetary Fund Statistics

Bolivian Imports

	US $ million		
	1963	1964	1965
Total . . .	98·0	97·0	122·0
United States . .	49·5	52·9	N/A
W. Germany . .	13·8	11·5	N/A
Japan . . .	7·7	9·7	N/A
United Kingdom .	5·8	5·0	N/A

Bolivian Exports

	US $ million		
	1963	1964	1965
Total . . .	81·0	112·1	128·2
United Kingdom .	40·5	55·0	N/A

Population (million)

1963	1964	1965
3·60	3·67	3·70

Average income per head

US $		
1963	1964	1965
118	129	N/A

Gross National Product

US $ million		
1963	1964	1965
481·65	547·14	N/A

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TRADE AND FINANCIAL ARRANGEMENTS

France and Bulgaria

THE FRENCH *Moniteur Officiel du Commerce International* of April 2 announced that a new Trade Agreement was signed on March 23, 1966, between France and certain African States, and Bulgaria, for the period January 1, 1966, to December 31, 1969.

The list of goods to be exported from Bulgaria includes tobacco, both Virginian and Oriental type, oil seeds, honey, fruit, vegetables, other agricultural products, live horses for slaughter, sheep, wines, chemicals, wood manufactures, textiles, footwear, machinery, lead and zinc.

The agreement contains clauses pertaining to the development of economic co-operation between the two countries, including joint enterprises for industrial production and for marketing.

The full French text of this notice may be seen at the Export Services Branch, Board of Trade, Room E13, Hillgate House, 35 Old Bailey, London, E.C.4.

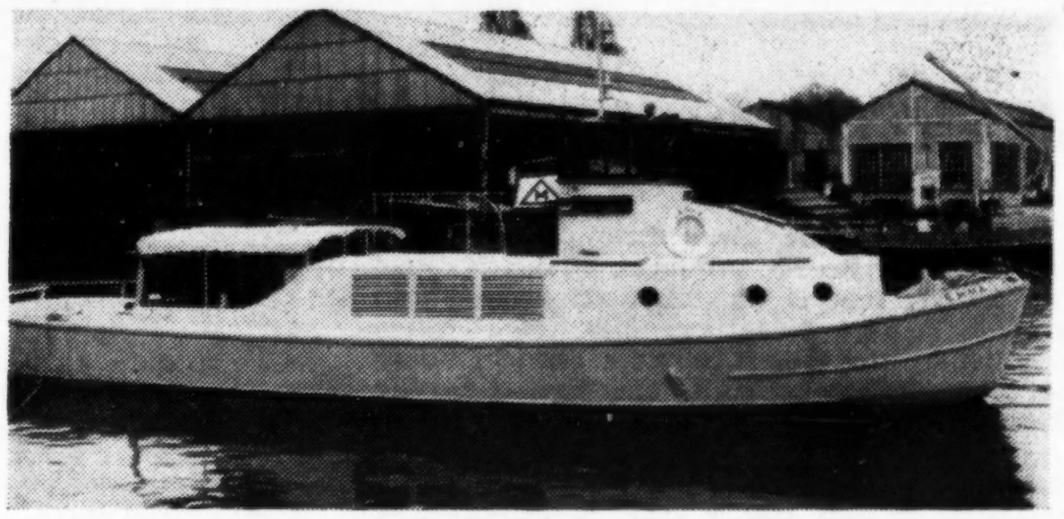
France and Hungary

IT WAS RECENTLY announced that a long-term Trade Agreement for the period January 1, 1966 to December 31, 1969, was signed in Budapest on February 15, 1966. French exports to Hungary will include agricultural products, wines and spirits, paper, pharmaceutical products, and miscellaneous consumer goods. Complete industrial installations for the steel, chemical, engineering, electrical, textile and food industries. Machinery for mining and the production of diesel engines.

In return Hungary will export to France agricultural and food products including live animals and other meat products, honey, fruit and vegetables, wines and spirits, various chemical and pharmaceutical products, vegetable oil, textile fabrics, clothing, footwear, glass and porcelain, furniture, agricultural machinery and tractors, electrical equipment, machine tools, incandescent lamps and fluorescent tubes, precision instruments and steel tubes.

Detailed information on the quotas is available. All inquiries relating to this notice should be addressed to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. Abbey 7877, Ext. 3463), quoting Ref. CRE 8084/2.

A Hoovermatic De Luxe washing machine being delivered recently to a customer in Bangkok, Thailand, by the local distributor, Dietholm & Co. Ltd. Since 1964 Hoover has greatly increased sales of domestic appliances to Thailand, and turnover is expected to increase in 1966.



Recently completed at their Brentford yard is this diesel tug built by Thames & General Lighterage Ltd. The tug is destined for Nigeria where it will tow 500-ton log rafts down the River Niger to the Port of Sapele.

Morocco and Poland

IT WAS ANNOUNCED in the Moroccan *Bulletin Officiel* of March 2 that a protocol to the trade agreement of 1959 between Morocco and Poland was signed in Warsaw on January 13, 1966, and is valid for the period January 1 to December 31, 1966. Moroccan exports to Poland will iclude citrus fruit, grain, rice, oil cake, cork, fruit juice, vegetable hair, fish flour, cotton, phosphates, zinc and copper concentrates and manganese.

Polish exports to Morocco will include consumer goods, butter, cheese, sugar, seed potatoes and potatoes for consumption, raw and blended tobacco, textile goods, coal, chemical products and dyestuffs, hardware, radio receivers and parts, tools, electrical equipment and installations, industrial and agricultural machinery. Detailed information on the quotas is available.

All inquiries relating to this notice should be addressed to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. Abbey 7877, Ext. 3463), quoting reference CRE 8299G.

Austria and Poland

A PROTOCOL within the framework of the Austrian-Polish trade agreement of June 9, 1962, was signed in Warsaw on May 11 for the period August 1, 1966, to July 31, 1967.

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Spain and Czechoslovakia

IT HAS BEEN announced in the Spanish Ministry of Commerce publication, *Informacion Comercial Espanola,* that a Protocol to the Payments Agreement of April 2, 1965, between IEME (the Spanish Exchange Control Institute) and the National Bank of Czechoslovakia was signed on April 30.

Inquiries about this notice should be made to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1. (Tel. Abbey 7877, Ext. 3476). Please quote reference number CRE 13196/G.

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Building Materials for Export Only

Acting on behalf of Manufacturers, as Sole Export Concessionaires, we can supply the following:

(1) "VITREFLEX" Rainwater and Soil Pipes.
(2) "RICHARDS" Mild Steel Gutter Brackets, Pipe Clips, etc.
(3) SALT-GLAZED Stoneware Pipes and Fittings to BSS 65 and Acid Resistant Ones to BSS 1143.
(4) "ALBION" Stoneware Conduits for laying electrical cables underground.
(5) CAST IRON Rainwater Pipes and fittings to BSS 460; C.I. Soil Pipes and Fittings to BSS 416.
(6) CAST IRON Drain Goods to BSS 437 and BSS 1130.
(7) CAST IRON Manhole Covers and Frames to our Own Standards.
(8) CAST IRON Manhole Covers and Frames to BSS 497/1952 and MALLEABLE C.I. Step Irons to BSS 1247/1955.
(9) METAL WINDOWS and Doors including those made to BSS 990.

We invite your enquiries, giving details of quantities and types required.

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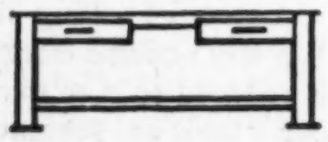
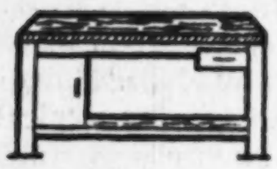
Telephone: WEStern 3558

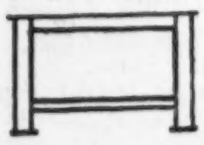


★ ALL THESE ARE



STANDARD

WORK BENCHES



WELCONSTRUCT all-welded Work Benches and fittings are designed to meet any normal requirements, and are readily available for prompt delivery. Size range: from 4ft. long x 2ft. deep x 30in. high to 6ft. long x 3ft. deep x 36in. high.

All sizes can be fitted with certain extras as shown in the WELCONSTRUCT Catalogue "B.T.4." Send for your FREE copy now.

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THE **Welconstruct** CO. LTD.
35 CARRS LANE, BIRMINGHAM, 4
Telephone: MIDland 8737

Bolivia — essential statistics

Source: International Monetary Fund Statistics

Bolivian Imports

	US $ million		
	1963	1964	1965
Total . . .	98·0	97·0	122·0
United States . .	49·5	52·9	N/A
W. Germany . .	13·8	11·5	N/A
Japan . . .	7·7	9·7	N/A
United Kingdom .	5·8	5·0	N/A

Bolivian Exports

	US $ million		
	1963	1964	1965
Total . . .	81·0	112·1	128·2
United Kingdom .	40·5	55·0	N/A

Population (million)

1963	1964	1965
3·60	3·67	3·70

Average income per head

US $		
1963	1964	1965
118	129	N/A

Gross National Product

US $ million		
1963	1964	1965
481·65	547·14	N/A

VELHO & CO. S.A.C.
Casilla 144, La Paz — Bolivia

GENERAL MERCHANTS
MANUFACTURERS' REPRESENTATIVES
AND
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Telef: No. 29527 - 23411
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TRADE AND FINANCIAL ARRANGEMENTS

France and Bulgaria

THE FRENCH *Moniteur Officiel du Commerce International* of April 2 announced that a new Trade Agreement was signed on March 23, 1966, between France and certain African States, and Bulgaria, for the period January 1, 1966, to December 31, 1969.

The list of goods to be exported from Bulgaria includes tobacco, both Virginian and Oriental type, oil seeds, honey, fruit, vegetables, other agricultural products, live horses for slaughter, sheep, wines, chemicals, wood manufactures, textiles, footwear, machinery, lead and zinc.

The agreement contains clauses pertaining to the development of economic co-operation between the two countries, including joint enterprises for industrial production and for marketing.

The full French text of this notice may be seen at the Export Services Branch, Board of Trade, Room E13, Hillgate House, 35 Old Bailey, London, E.C.4.

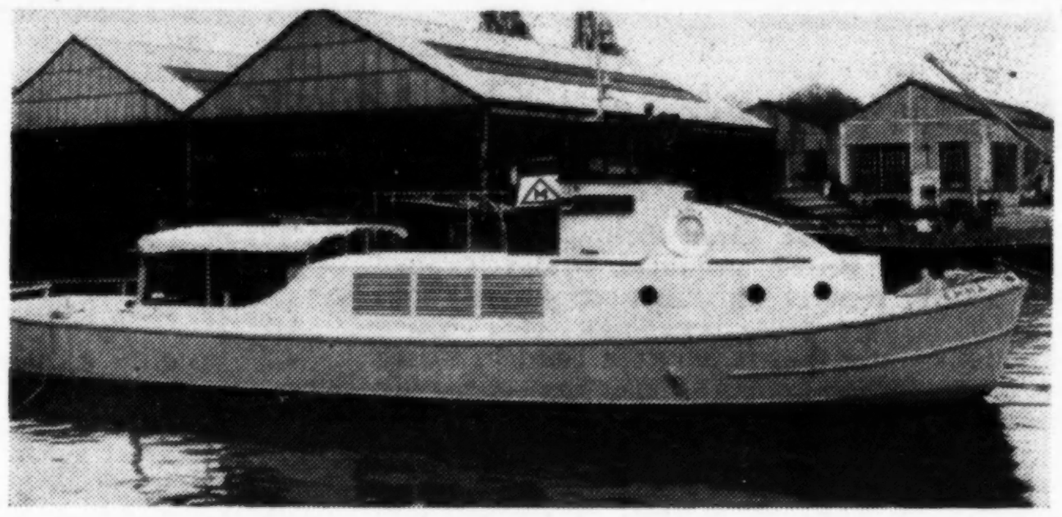
France and Hungary

IT WAS RECENTLY announced that a long-term Trade Agreement for the period January 1, 1966 to December 31, 1969, was signed in Budapest on February 15, 1966. French exports to Hungary will include agricultural products, wines and spirits, paper, pharmaceutical products, and miscellaneous consumer goods. Complete industrial installations for the steel, chemical, engineering, electrical, textile and food industries. Machinery for mining and the production of diesel engines.

In return Hungary will export to France agricultural and food products including live animals and other meat products, honey, fruit and vegetables, wines and spirits, various chemical and pharmaceutical products, vegetable oil, textile fabrics, clothing, footwear, glass and porcelain, furniture, agricultural machinery and tractors, electrical equipment, machine tools, incandescent lamps and fluorescent tubes, precision instruments and steel tubes.

Detailed information on the quotas is available. All inquiries relating to this notice should be addressed to Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1 (Tel. Abbey 7877, Ext. 3463), quoting Ref. CRE 8084/2.

A Hoovermatic De Luxe washing machine being delivered recently to a customer in Bangkok, Thailand, by the local distributor, Dietholm & Co. Ltd. Since 1964 Hoover has greatly increased sales of domestic appliances to Thailand, and turnover is expected to increase in 1966.



Recently completed at their Brentford yard is this diesel tug built by Thames & General Lighterage Ltd. The tug is destined for Nigeria where it will tow 500-ton log rafts down the River Niger to the Port of Sapele.

Morocco and Poland

IT WAS ANNOUNCED in the Moroccan *Bulletin Officiel* of March 2 that a protocol to the trade agreement of 1959 between Morocco and Poland was signed in Warsaw on January 13, 1966, and is valid for the period January 1 to December 31, 1966. Moroccan exports to Poland will iclude citrus fruit, grain, rice, oil cake, cork, fruit juice, vegetable hair, fish flour, cotton, phosphates, zinc and copper concentrates and manganese.

Polish exports to Morocco will include consumer goods, butter, cheese, sugar, seed potatoes and potatoes for consumption, raw and blended tobacco, textile goods, coal, chemical products and dyestuffs, hardware, radio receivers and parts, tools, electrical equipment and installations, industrial and agricultural machinery. Detailed information on the quotas is available.

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Information for exporters

Brief details are given below of overseas inquiries for British products, contracts open for tender, reports on commercial conditions abroad, export trade openings, etc., issued recently by the Export Services Branch, Board of Trade, to subscribers to the 'Export Service Bulletin.'

The Bulletin, published daily, is available to British manufacturers and exporters at a subscription of £10 10s. a year. A subscription form can be obtained from the Export Services Branch, Board of Trade, Room H28, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. City 5757, Ext. 433) (Telex 25977). Copies of particular issues containing further details of the items referred to below can be obtained from the same address by forwarding cash remittance of 2s. per copy with order.

Calls for tender

Inquiries connected with the calls for tender mentioned below should be addressed to the Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 404 and 406). Please quote reference numbers, country and commodity in all inquiries. The date given is the closing date, and refers to the current year unless otherwise indicated.

*Tender documents are available on loan in those cases marked with an asterisk.**

The number in brackets indicates the Bulletin in which published.

ARGENTINA

(103/66) Hydro-Electric Power Plant for Ministerio de Obras y Servicios Publicos. August 31. E.S.B. 20326/66.

(104/66) Gas Dehydration Plant for The Yacimientos Petroliferos Fiscales. (Further Information.) Closing date postponed to June 27. E.S.B. 17067/66.

AUSTRALIA

(107/66) Railway Passenger Car Equipment for Commonwealth Railways. July 5. E.S.B. 20595/66.

Department of Supply:

(105/66) Capacitors. June 23. E.S.B. 20400/66.*

(105/66) Capacitors. June 22. E.S.B. 20399/66.*

State Electricity Commission of Victoria:

(103/66) Transformers. June 27. E.S.B. 19921/66.*

(105/66) Transformers. July 4. E.S.B. 20502/66.*

(104/66) Metering Transformers for Townsville Regional Electricity Board, Queensland. June 22. E.S.B. 20311/66.*

BURMA

Myanma Export Import Corporation:

(103/66) Packing Materials. July 20. E.S.B. 19952/66.*

(105/66) Cocks C.I. June 30. E.S.B. 20368/66.*

(105/66) Copper Wire. June 23. E.S.B. 20369/66.*

(105/66) Electric Switches. June 23. E.S.B. 20370/66.*

(105/66) Rosin. June 30. E.S.B. 20383/66.*

(105/66) Copper Strip and Plates. June 30. E.S.B. 20371/66.*

(105/66) Welding Rods. June 30. E.S.B. 20374/66.*

(105/66) Pump Spare Parts. June 30. E.S.B. 20386/66.*

(105/66) Roller Bearings. June 30. E.S.B. 20387/66.*

(105/66) Syringes and Rings. June 30. E.S.B. 20388/66.*

(105/66) Wire and Cable. June 30. E.S.B. 20389/66.*

(105/66) Radio Spares. June 23. E.S.B 20432/66.*

(105/66) Copper Tubes. June 30. E.S.B. 20372/66.*

(105/66) Cables. June 30. E.S.B. 20373/66.*

(105/66) Fire Clay. June 30. E.S.B. 20385/66.*

(105/66) Copper Wires. June 30. E.S.B. 20390/66.*

CEYLON

(104/66) Steel Bars and Wire for Ceylon Cement Corporation. July 4. E.S.B. 20312/66.

(104/66) Lathes for Ceylon Plywoods Corporation. August 20. E.S.B. 20325/66.*

Ministry of Land, Irrigation and Power:

(104/66) House Wiring Cables. (Further Information.) Tender documents now available. E.S.B. 18720/66.*

(104/66) Cables. (Further Information.) Tender documents now available. E.S.B. 18722/66.*

(104/66) Lightning Arresters. July 12. E.S.B. 20324/66.

(106/66) Lightning Arresters. (Further Information.) Tender documents now available. E.S.B. 20324/66.

River Valleys Development Board:

(104/66) Chemicals. June 23. E.S.B. 20314/66.

(106/66) Chemicals. (Further Information.) Tender documents now available. E.S.B. 20314/66.*

(104/66) Workshop Tools and Equipment for Tender Board, Ceylon State Hardware Corporation. June 28. E.S.B. 20344/66.

COLOMBIA

(103/66) Aluminium Conductor and Accessories for Empresas Publicas de Medellin. Closing date not stated. E.S.B. 19972/66.

FORMOSA

Central Trust of China:

(103/66) Circuit Reclosers. June 22. E.S.B. 19956/66.*

(103/66) Steel Pipes. June 22. E.S.B. 19959/66.*

(104/66) Motor and Starter. June 22. E.S.B. 19966/66.*

(104/66) Resin. June 22. E.S.B. 19963/66.*

(104/66) Graphite Electrode. June 22. E.S.B. 19960/66.*

(104/66) Clamp Sticks. June 24. E.S.B. 19957/66.*

(104/66) Vacuum Pump. June 22. E.S.B. 19983/66.*

(106/66) Gear Motors. June 24. E.S.B. 20571/66.*

(106/66) Roots Blower. June 27. E.S.B. 20572/66.*

(106/66) Alloy Steel Pipes. June 24. E.S.B. 20577/66.*

(106/66) Rubber Hose. June 23. E.S.B. 20573/66.*

(106/66) Magnetic Separators. June 28. E.S.B. 20574/66.*

(106/66) Laboratory Equipment. June 27. E.S.B. 20567/66.*

(106/66) Phosphor-Copper. June 23. E.S.B. 20575/66.*

(106/66) Asbestos Mill Boards. June 20. E.S.B. 20576/66.*

(106/66) Oil Filters. June 25. E.S.B. 20569/66.*

(106/66) Ferro Silicon. June 28. E.S.B. 20566/66.*

(106/66) Rubber Chute Lining and Conveyor Belt. June 27. E.S.B. 20568/66.*

(106/66) Truck Chassis and Cab. June 22. E.S.B. 20570/66.*

(107/66) Workshop Tools and Measuring Instruments. June 29. E.S.B. 20578/66.

(107/66) Insulators. June 25. E.S.B. 20579/66.*

GREECE

(104/66) Hospital Equipment for Institute of Social Insurance. July 8. E.S.B. 19946/66.*

Ministry of Commerce:

(103/66) Scales. June 27. E.S.B. 19951/66.*

(104/66) Tabulating Cards. June 27. Tender documents now available. E.S.B. 19982/66.*

(105/66) Electric Fans. June 22. E.S.B. 20510/66.*

Ministry of Trade:

(105/66) Workshop Equipment. June 29. E.S.B. 20512/66.*

(105/66) Office Machinery. July 4. E.S.B. 20511/66.

Public Power Corporation:

(104/66) Insulators. June 24. E.S.B. 19981/66.*

(106/66) Creosote Oil. June 28. E.S.B. 20508/66.*

HONG KONG

(105/66) Caustic Soda for Controller of Stores. June 24. Tender documents now available. E.S.B. 20394/66.*

(105/66) Batteries for Hong Kong Government Stores Department. June 24. E.S.B. 20395/66.*

INDIA

Andhra Pradesh State Electricity Board:

(104/66) Hydraulic Compressors. (Further Information.) Tender documents now available. E.S.B. 19424/66.*

(104/66) Dynamometers. (Further Information.) Tender documents now available. E.S.B. 19425/66.*

(105/66) Nickel and Cobalt Shots for Atomic Energy Establishment. June 28. E.S.B. 20505/66.

(105/66) Cutting Machine for Director General Supplies and Disposals. June 28. E.S.B. 20507/66.*

(104/66) Construction of a Dam for Government of Mysore. July 6. E.S.B. 20338/66. 20338/66.

(105/66) Gas Meters for Government of West Bengal. (Further Information.) Tender documents now available. E.S.B. 19476/66.*

(106/66) Polythene Washers for Hindustan Cables Ltd. July 5. E.S.B. 20538/66.

Madras State Electricity Board:

(104/66) Testing Instruments. June 28. E.S.B. 20337/66.

(105/66) Switches. July 16. E.S.B. 20382/66.

Mysore State Electricity Board:

(105/66) Compressors; Tools. June 28. E.S.B. 20339/66.

(105/66) Insulators. June 30. E.S.B. 20340/66.

(106/66) Circuit Breakers. July 14. E.S.B. 20341/66.

(106/66) Displacement Meters for Oriental Gas Co. June 30. E.S.B. 20539/66.

(104/66) Machine Tools and Equipment for Treveni Structurals Private Ltd. June 30. E.S.B. 20342/66.*

(105/66) Jointing Boxes for West Bengal State Electricity Board. June 27. E.S.B. 20392/66.

IRAQ

(103/66) Rail Trolleys for Iraqi Republic Railway Service. August 1. E.S.B. 20305/66.

Ministry of Defence:

(104/66) Cooking Pots. July 2. E.S.B. 19918/66.*

(105/66) Dry Battery Materials. July 12. E.S.B. 20302/66.

(105/66) Carbon Rods. July 9. E.S.B. 19992/66.

(105/66) Sealing Compound. July 9. E.S.B. 19993/66.

(105/66) Manganese, Graphite and Acetylene Blacks. July 9. E.S.B. 19990/66.

(105/66) Battery Manufacturing Machinery. July 12. E.S.B. 19999/66.*

(105/66) Solder and Copper Wire. July 12. E.S.B. 19996/66.*

(105/66) Ammonium Chloride. July 9. E.S.B. 19991/66.

(105/66) Chemicals. July 12. E.S.B. 19997/66.

(105/66) Linen Thread. July 12. E.S.B. 19998/66.

(105/66) Dry Cell Production Machinery. July 12. E.S.B. 20000/66.*

(105/66) Army Materials. July 9. E.S.B. 19987/66.

(105/66) Army Materials. July 9. E.S.B. 19988/66.

(105/66) Zinc Materials. July 9. E.S.B. 19989/66.

(105/66) Cardboard. July 9. E.S.B. 19994/66.

(105/66) Dry Battery Papers. July 9. E.S.B. 19995/66.

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(105/66) Battery Sockets. July 12. E.S.B. 20301/66.
(105/66) Polish. July 9. E.S.B. 20303/66.
(105/66) Laboratory Glassware. July 12. E.S.B. 20304/66.
(104/66) Construction of Multi-storey Building for Ministry of Oil. (Further Information.) Closing date postponed to July 16. E.S.B. 5401/66.
(103/66) Library Furniture for University of Baghdad. Closing date not known. E.S.B. 19986/66.*

JAPAN
(104/66) Overhead Crane for Electric Power Development Company Ltd. July 11. E.S.B. 20363/66.
(104/66) Steel Bridge and Girder Construction Project for Hanshin Expressway Public Corporation. July 7. E.S.B. 20336/66.

JORDAN
(107/66) Sewerage Systems for Municipal Council of Amman. August 1. E.S.B. 20992 /66.*

KOREA
(104/66) Mining Equipment; Hospital Equipment for Office of Supply. June 27. E.S.B. 20346/66.*

KUWAIT
(103/66) Loader for Ministry of Electricity and Water. June 28. E.S.B. 19978/66.*

LIBYA
(104/66) Well Drilling for National Agricultural Settlement Authority. July 11. E.S.B. 19971/66.

MALAYSIA
(106/66) Marine Paints for Central Tenders Board. July 4. E.S.B. 20537/66.*

MALTA
Director of Contracts:
(103/66) White Helmets. June 22. E.S.B. 19925/66.*
(103/66) Steel Framed Buildings. June 22. E.S.B. 19926/66.*
(105/66) Footwear for Treasury. June 22. E.S.B. 20523/66.*

NEW ZEALAND
General Post Office:
(104/66) Capacitors. June 24. E.S.B. 19979/66.*
(105/66) Tape Recorder. July 4. E.S.B. 20230/66.*
(104/66) Cable for Municipal Electricity Department. June 24. E.S.B. 20328/66.*
(107/66) Pipes and Fittings for New Zealand Steel Ltd. (Advance Information.) E.S.B. 20823/66.
(105/66) Glass Tumblers for North Canterbury Hospital Board. June 30. E.S.B. 20525/66.*

PAKISTAN
(106/66) Air Conditioning and Refrigeration Equipment for Director of Supply. July 14. E.S.B. 20528/66.*

SINGAPORE, REPUBLIC OF
(104/66) Surgical Dressings for Ministry of Health. (Further Information.) Tender documents now available. E.S.B. 19914/66.*

SOUTH AFRICA
(103/66) Transformers for Durban Corporation. June 24. E.S.B. 19943/66.*
South African Railways:
(103/66) Fork Lift Trucks. June 24. E.S.B. 19945/66.*
(103/66) Lathes. July 8. E.S.B. 19944/66.*
State Tender Board:
(103/66) Electric Furnace. June 23. E.S.B. 19684/66.*
(103/66) Electric Furnace. June 29. E.S.B. 19685/66.*
(103/66) Balances. June 23. E.S.B. 19690/66.*
(106/66) X-ray Equipment. July 6. E.S.B. 20556/66.*
(106/66) Haulage Accessories. June 23. E.S.B. 20541/66.*
(106/66) Laboratory Equipment. June 24. E.S.B. 20532/66.*
(106/66) Trans-Receivers. June 27. E.S.B. 20558/66.*
(106/66) Centrifugal Pumps. June 23. E.S.B. 20540/66.*
(106/66) Milling Cutters. June 24. E.S.B. 20552/66.*
(106/66) Shaping Machine. June 24. E.S.B. 20554/66.*
(106/66) Micrometers. June 23. E.S.B. 20555/66.*
4. E.S.B. 20557/66.*
(106/66) Light Fittings for Operating Theatre. July 4. E.S.B. 20557/66.*
Transvaal Provincial Tender Board:
(106/66) X-ray Equipment. June 24. E.S.B. 20560/66.*
(106/66) X-ray Equipment. June 24. E.S.B. 20559/66.*
(106/66) X-ray Equipment. June 24. E.S.B. 20562/66.*
(106/66) X-ray Equipment. June 24. E.S.B. 20564/66.*
(106/66) Motor Graders. June 24. E.S.B. 20565/66.*
(106/66) X-ray Equipment. June 24. E.S.B. 20561/66.*
(106/66) X-ray Equipment. June 24. E.S.B. 20563/66.*
(107/66) Mechanical Horses. June 24. E.S.B. 20582/66.*

SUDAN
(103/66) Wooden Poles for Department of Posts and Telegraphs. July 4. E.S.B. 19953/66.*
(103/66) Telephone Equipment for Posts and Telegraphs. July 5. E.S.B. 19954/66.*

THAILAND
(103/66) Cocoa for Thailand Tobacco Monopoly. June 23. E.S.B. 20332/66.

TUNISIA
(103/66) Cigarette Paper for Regie Nationale des Tabacs et des Allumettes. June 25. E.S.B. 19942/66.

TURKEY
(104/66) Hydro-Electric Project for Cukurova Elektrik AS. (Pre-Qualification.) Closing date not known. E.S.B. 19980/66.
(105/66) Photographic Laboratory Equipment for General Directorate of Land Survey and Registry. June 23. E.S.B. 20364/66.*
(104/66) Filter Elements for Karayollari Genel Mudurlugu. June 27. E.S.B. 20333/66.
PTT Genel Mudurlugu:
(105/66) Voltage Regulators. June 27. Tender documents (in Turkish) available. E.S.B. 20357/66.*
(105/66) Rectifier/Regulator. June 23. E.S.B. 20356/66.*

VIETNAM
Central Purchasing Authority:
(106/66) Photographic Equipment. June 24. E.S.B. 20588/66.*
(107/66) Card Laminator and Diecutter. June 24. E.S.B. 20587/66.*

ZAMBIA
Central Supply and Tender Board:
(103/66) Shirting. June 24. E.S.B. 19974/66.*
(103/66) Laboratory Equipment. June 24. E.S.B. 19975/66.*

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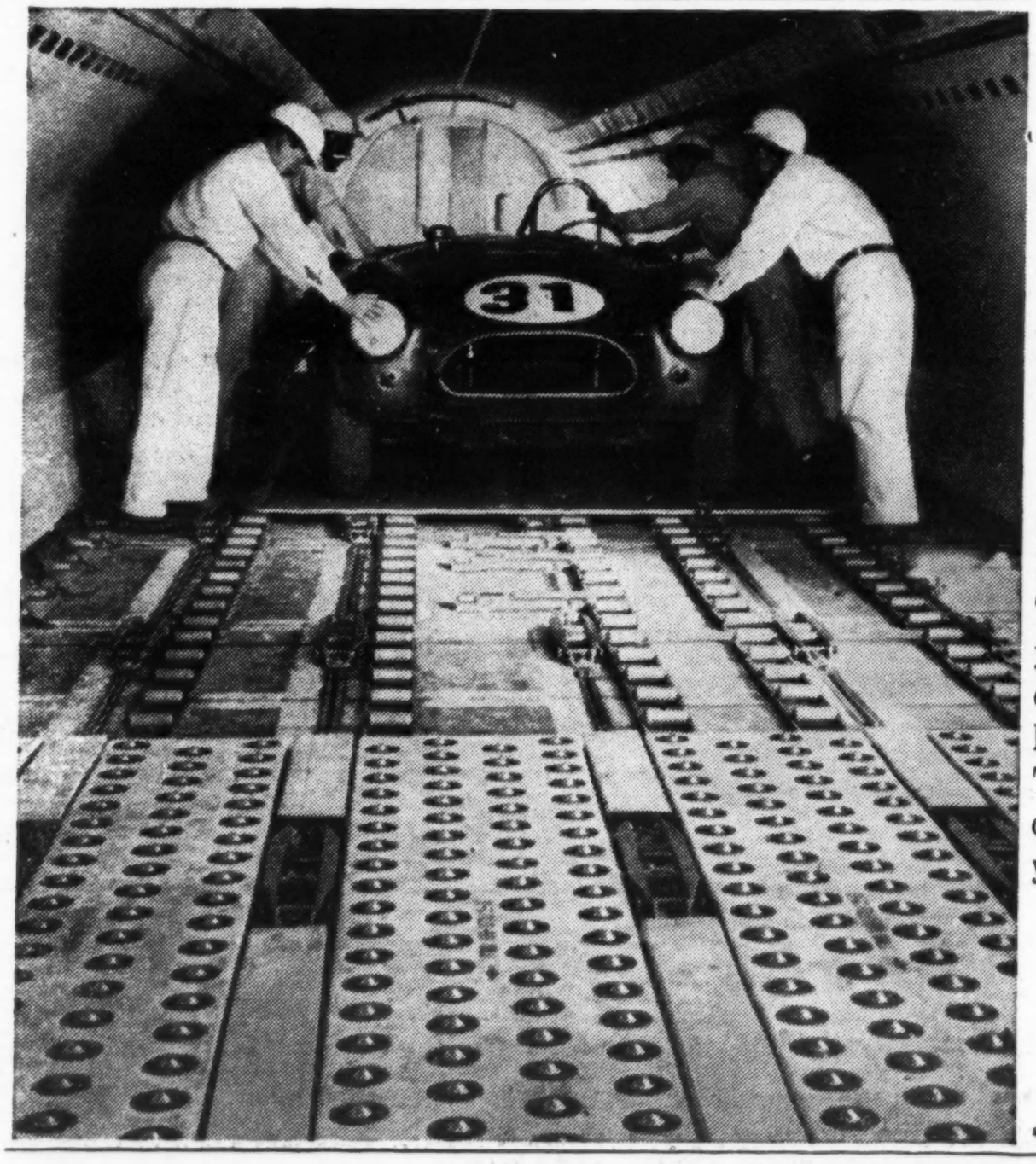
British Overseas Fairs Ltd., the branch of the Confederation of British Industry which organizes British participation in exhibitions in various parts of the world, in consultation with the Board of Trade, is at 21 Tothill Street, London, S.W.1. (Tel. Abbey 6376.)



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Agency and export opportunities, market surveys, etc.

Further details of the items referred to below can be obtained from the Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 427). Please quote reference number, country and commodity in all inquiries.

The number in brackets indicates the Bulletin in which published.

The Bulletin, published daily, is available to British manufacturers and exporters at a subscription of £10 10s. a year. A subscription form can be obtained from the Export Services Branch, Board of Trade, Room H28, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. City 5757, Ext. 433) (Telex 25977). Copies of particular issues containing further details of the items referred to below can be obtained from the same address by forwarding cash remittance of 2s. per copy with order.

Afghanistan
(103/66) Agency inquiry for glassware; locks; soap powder. E.S.B. 19567/66.

Australia
(105/66) Agency inquiry for sewage treatment plant. E.S.B. 20646/66.
(105/66) Inquiry for hospital equipment. E.S.B. 20462/66.
(105/66) Grain drying survey. E.S.B. 20106/66.
(106/66) Inquiry for automotive accessories; auto products; speed equipment. E.S.B. 20008/66.
(106/66) Inquiry for pumps. E.S.B. 20150/66.
(106/66) Inquiry for women's hats. E.S.B. 20107/66.
(107/66) Inquiry for air conditioning equipment; hotel fittings; tiles; vacuum cleaning system. E.S.B. 20441/66.

Austria
(105/66) Agency inquiry for cooking utensils. E.S.B. 11207/66.

Bahamas
(105/66) Inquiry for advertising film services. E.S.B. 15220/66.

Bolivia
(105/66) Inquiry for clothing – further information. E.S.B. 18689/66.
(106/66) Inquiry for chemicals; construction materials; domestic appliances; hardware; pharmaceutical processing and packing machinery; tools. E.S.B. 20627/66.

Bulgaria
(107/66) Inquiry for hydraulic roof supports; mine locomotives. E.S.B. 20144/66.

Canada
(104/66) Agency inquiry for engines; gauges; instruments; pumps and compressors; valves. E.S.B. 20031/66.
(104/66) Agency inquiry for general merchandise. E.S.B. 20138/66.
(104/66) Inquiry for cosmetic and toilet articles; pharmaceutical products. E.S.B. 5374/65.
(104/66) Inquiry for garden tools; hardware and housewares items. E.S.B. 20076/66.
(104/66) Inquiry for railway and industrial supplies and equipment. E.S.B. 19190/66.
(105/66) Inquiry for children's socks. E.S.B. 20220/66.
(105/66) Inquiry for confectionery. E.S.B. 30241/65.
(106/66) British Overseas Commercial Representatives' visit. E.S.B. 6865/66.
(106/66) Inquiry for laboratory and laboratory equipment; octane analyser; petrol engine. E.S.B. 19372/66.

Cyprus
(104/66) Inquiry for electric cable. E.S.B. 18510/66.

Cyprus/Poland
(105/66) Trade Agreement. C.R.E. 13439/G.

Finland
(104/66) Agency inquiry for knitwear; leather clothing. E.S.B. 20112/66.

France
(104/66) Agency inquiry for building materials; steel plate. E.S.B. 19810/66.
(105/66) Agency inquiry for generators; measuring bridges; meters; spectro-analysers. E.S.B. 20108/66.
(105/66) Agency inquiry for plastic hose; tools. E.S.B. 20157/66.
(106/66) Agency inquiry for printing machinery and equipment. E.S.B. 20639/66.
(103/66) Europrotection Exhibition. E.S.B. 18821/66.
(104/66) Inquiry for food products. E.S.B. 19820/66.
(104/66) Inquiry for imitation leather. E.S.B. 19819/66.

Germany, Federal Republic of
(104/66) Agency inquiry for automobile components. E.S.B. 19893/66.
(104/66) Agency inquiry for electronic components; tools. E.S.B. 19856/66.
(104/66) Agency inquiry for spraying equipment. E.S.B. 19892/66.
(106/66) Agency inquiry for chemical and hospital requisites; laundry clothing and marking tags etc. E.S.B. 20412/66.
(105/66) Inquiry for sugar confectionery. E.S.B. 20218/66.

Greece
(107/66) Agency inquiry for dye-stuffs. E.S.B. 20647/66.

Guatemala
(106/66) Inqunry for leather. E.S.B. 20231/66.

Hong Kong
(106/66) Agency inquiry for steel sheet. E.S.B. 20676/66.

Iran
(103/66) Agency inquiry for anaesthetic equipment. E.S.B. 19824/66.
(104/66) Agency inquiry for paper and cardboard; plywood; wood veneer. E.S.B. 19809/66.

Iraq
(105/66) Agency inquiry for domestic appliances; synthetic textiles; telephone and communication equipment. E.S.B. 20167/66.

Israel
(104/66) Agency inquiry for plastics-making machinery. E.S.B. 20093/66.
(104/66) Agency inquiry for excavators; road rollers; stone crushers. E.S.B. 20092/66.
(105/66) Agency inquiry for chemicals; plastics raw materials. E.S.B. 20168/66.
(105/66) Agency inquiry for chemicals, textiles and textile fibres. E.S.B. 20154/66.
(105/66) Agency inquiry for coin counting machines; franking machines; printing machinery and supplies. E.S.B. 20162/66.
(105/66) Agency inquiry for glassware; kitchenware. E.S.B. 20264/66.
(105/66) Agency inquiry for scientific glassware. E.S.B. 20262/66.
(105/66) Inquiry for musical records. E.S.B. 20266/66.

Italy
(104/66) Agency inquiry for electro-medical appliances and equipment; surgical instruments and allied lines. E.S.B. 19895/66.
(104/66) Agency inquiry for industrial protective clothing and equipment. E.S.B. 20134/6.
(104/66) Agency inquiry for protective clothing; safety equipment. E.S.B. 20056/66.
(105/66) British Week in Florence – agency inquiry for infants clothing; nursery furniture; prams; toys. E.S.B. 20113/66.
(105/66) British Week in Florence – agency inquiry for leather. E.S.B. 20114/66.
(105/66) Agency inquiry for hosiery; knitwear. E.S.B. 20155/66.
(104/66) Inquiry for analysis and research apparatus; teaching equipment. E.S.B. 20173/66.
(105/66) Inquiry for copper wire. E.S.B. 20221/66.

Jamaica
(105/66) Agency inquiry for crystal glassware. E.S.B. 20411/66.
(105/66) Agency inquiry for mortice locks; motor vehicle parts. E.S.B. 20217/66.
(105/66) Agency inquiry for rollers. E.S.B. 20211/66.
(105/66) Market survey on electric light bulbs. E.S.B. 19382/66.

Japan
(106/66) Inquiry for fairground equipment; lift motors; stage moving mechanism. E.S.B. 13253/66.

Morocco/Poland
(107/66) Trade Agreement. C.R.E. 8299/G.

New Zealand
(106/66) Agency inquiry for china, earthenware, glassware. E.S.B. 20219/66.

To cope with a large export order for aluminium tanks mounted on vehicles, W. P. Butterfield Ltd. of Shipley installed this universal welding head. The tanks are double skinned and the welding head is used for both internal and external welds.

(103/66) Inquiry for mining equipment. E.S.B. 19199/66.

Norway
(103/66) Agency inquiry for motors. E.S.B. 19744/66.

Peru
(105/66) Inquiry for poultry feed plant. E.S.B. 19516/66.
(105/66) Inquiry for poultry feed plants. E.S.B. 19388/66.
(105/66) Inquiry for poultry feed plants. E.S.B. 19701/66.

Philippines
(105/66) Inquiry for abrasive cloth; lockset; plumbing supplies; pumps; tapes; valves. E.S.B. 19725/66.

South Africa
(104/66) Agency inquiry for mincing machines. E.S.B. 20091/66.
(106/66) Inquiry for bee keeping equipment; garden tools; hinges and fittings; lantern coverings. E.S.B. 17377/66.

Sweden
(105/66) Agency inquiry for glacé kid. E.S.B. 20601/66.
(106/66) Agency inquiry for clothing. E.S.B. 20621/66.
(104/66) Inquiry for electrical copper wire. E.S.B. 18815/66.

Trinidad and Tobago
(106/66) Inquiry for incinerator plant. E.S.B. 20282/66.

Turkey
(106/66) Agency inquiry for garage equipment; metal and metal products; industrial machinery and equipment. E.S.B. 20265/66.

United States of America
(105/66) Agency inquiry for micro-manipulators; optical equipment. E.S.B. 11116/66.
(107/66) Agency inquiry for electric cable and wire; electric motors; motor control accessories; transformers. E.S.B. 17832/66.
(104/66) Inquiry for confectionery. E.S.B. 20001/66.
(104/66) Inquiry for sewing needles. E.S.B. 14996/66.
(105/66) Inquiry for electrical insulators. E.S.B. 19522/66.
(105/66) Inquiry for fancy goods; giftware. E.S.B. 20212/66.
(105/66) Inquiry for key fobs. E.S.B. 20263/66.
(105/66) Inquiry for scientific equipment. E.S.B. 19252/66.

Uruguay
(105/66) Inquiry for bag making machinery; mesh making machinery. E.S.B. 19367/66.

Venezuela
(105/66) Agency inquiry for abattoir plant; industrial equipment; packaging machinery; plastics working machinery. E.S.B. 15683/66.
(106/66) Inquiry for electrical measuring equipment; switches. E.S.B. 4702/66.

Zambia
(107/66) Agency inquiry for clothing; household textiles; piece-goods; shoes. E.S.B. 20623/66.

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Export Tours

Businessmen going overseas are reminded that the services of British commercial officers in posts throughout the world are freely available to them. A list of addresses is published on pages i-viii of the Board of Trade Journal *of March* 18. *Businessmen wishing to avail themselves of this assistance should consult in advance either the regional offices of the Board of Trade (see page viii of March* 18 *issue) or the Export Services Branch, Hillgate House,* 35 *Old Bailey, London, E.C.*4. *(Tel. City* 5757).

South African tour

MR. A. THOMAS, sales manager of Edbro Ltd., Bolton, who claim to be Britain's biggest manufacturers of hydraulic tipping gears for commercial vehicles, left London by air on June 6 for a five-week tour of South Africa. In the Union he will visit Edbro stockists and users in and around four main centres: Johannesburg, Port Elizabeth, Durban and Cape Town.

This will be Mr. Thomas' fourth visit to South Africa, to where Edbro exports have increased by 300 per cent since 1962. It will be his fifth export-boosting trip this year. So far he has visited Turkey, Spain, Denmark and Sweden.

Export orders for engineering firm

FOLLOWING the recent visit to the continent of Mr. D. Ince, managing director of Bryans Limited of Mitcham, Surrey, the company reports an upsurge in orders from Western Germany, France and Holland.

'Interest in Bryans' range of XY plotters has steadily increased over the past year,' said Mr. Ince, on his return. 'I think that this is solely due to the fact that we manufacture to very high standards, while keeping our prices competitive. We also very much believe in personal contact in selling abroad and have devoted our efforts towards building up a strong and effective network of agents.'

Bryans' overseas sales have been running at a high level for many years and now exceed 40 per cent of their total production.

World export promotion tour

MR. R. H. BUTTERFIELD, joint managing director, and Mr. Leslie Jones, special director (exports) of the W. P. Butterfield Group, have recently completed a world tour to develop export trade for its 10 member companies.

Mr. Jones had earlier (October 1965) been on a tour of the African continent and the Middle East: the recent tour covered Central and North America and the Far East and (like the earlier tour) had four main objectives: Holding talks with trade and commercial interests on prevailing and likely future political, financial and commercial conditions; Investigating the possibilities of associations with overseas firms; the granting of licensing agreements and the acquisition of manufacturing facilities abroad – with particular reference to Europe, South Africa and Australia; Visiting the Group's customers; Renewing the world agency representation of the Group's member firms, appointing new agents (appointments were made, for instance, in seven Latin American countries) and amalgamating the agency representation of individual Butterfield companies.

Director's sales tour

MR. R. C. HOWES, director and general sales manager of Duple Group Sales Ltd., left for Canada recently. After attending the North West Canadian Trade Fair, Edmonton, Alberta, where the Duple Group, in conjunction with Transport Vehicles (Daimler) Ltd., exhibited one of 28 Duple/Daimler Transit buses which have been bought by the City of Edmonton Transport Department, Mr. Howes made an extended tour of Canada, visiting the major operators throughout the western territories.

Canadian sales tour

MR. T. L. EDWARDS, group deputy managing director, and Mr. A. M. Lloyd, group sales director, of the John Shaw (Wolverhampton) Group of Companies, which includes Britool, Wolverhampton, and Moore and Wright, Sheffield, left England on May 18 for a six-week visit to Canada.

Expanding trade with Middle East

MR. B. G. MORRIS of Sharples International (a division of Pennsalt Ltd.), Camberley, Surrey, arrived in Turkey during April to begin a business tour of several Middle East countries. He will investigate the market potential for his firm's products in these markets, particularly in the chemical, petroleum and food industries.

Successful visit to United States

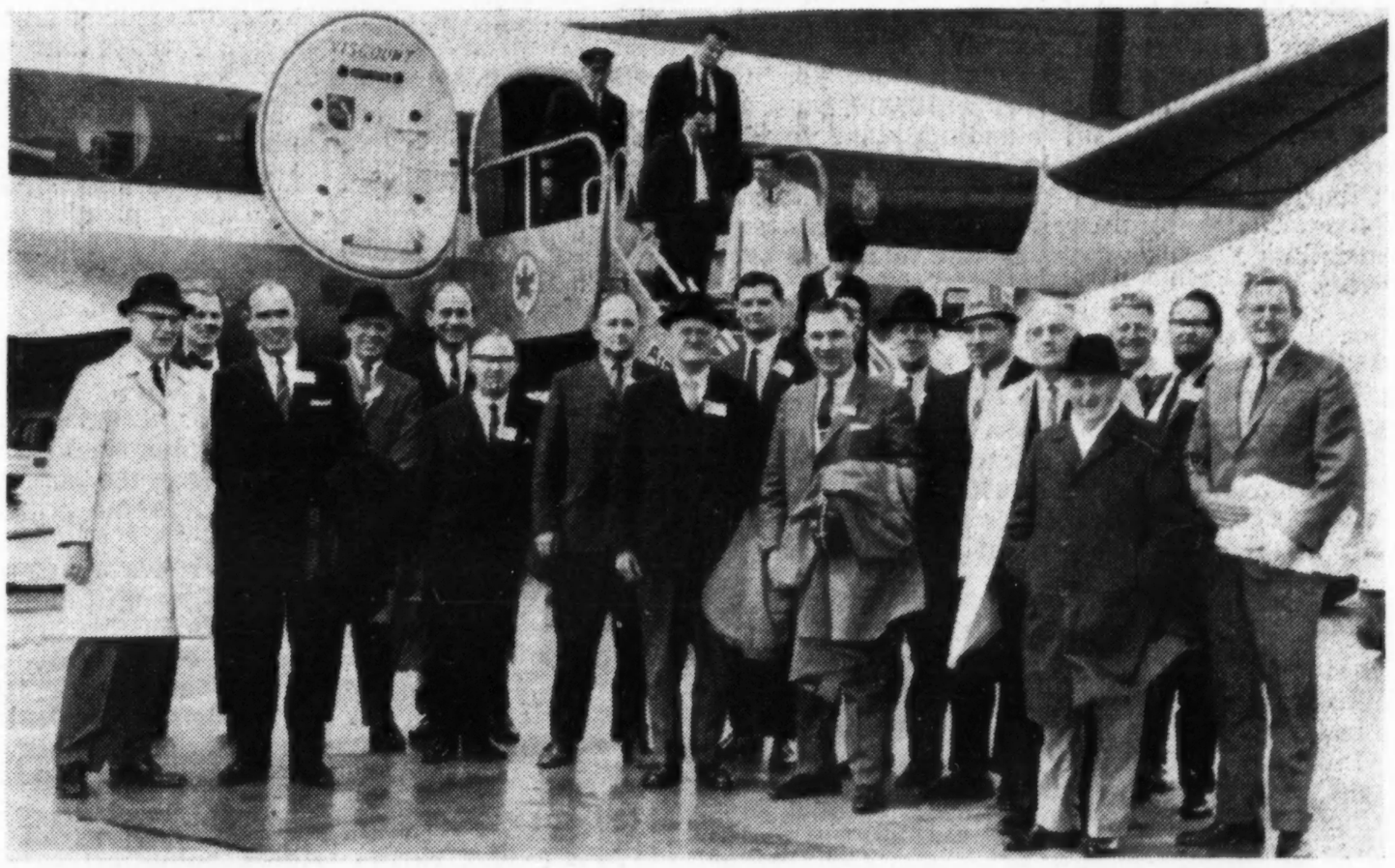
MR. ANTHONY D. SHERIDAN, export director of British Physical Laboratories Ltd., Radlett, Herts., recently returned from a successful visit to the United States, during the course of which several substantial orders for BPL's component testing equipment were booked. The purpose of the visit was to ascertain the present and future requirements of large component manufacturers.

Visits took place in the eastern part of the United States to large manufacturers, including Sprague Electric, Cornell-Dubilier, International Resistance Company and Corning Glass, and to large users, such as Western Electric, General Electric and ITT. Demonstrations of BPL's latest component grading equipment took place.

As a result of these visits and discussions with BPL's agents in New York, Amark Corporation of Plainview, and representatives in six key areas of the United States, orders for substantial quantities of demonstration equipment have been placed with BPL.

Export tour for moulded products

MR. JOHN C. BARFORD, managing director of Thetford Moulded Products Ltd., is shortly leaving on an extensive tour, including the Far East, Australia, Canada and the United States to promote the sales of Thetford products, including Thetford trays and Centurion safety helmets and protective clothing, and to study developments in the various industries with which the company is concerned.



A Tyneside Chamber of Commerce mission to the Prairie provinces of Canada has been visiting Saskatchewan, Alberta, Manitoba, and Northern Ontario during April and May. In this picture, taken on arrival at Regina Airport, are (left to right): Hon. Gordon B. Grant, Minister of Industry and Commerce and Highways; Mr. Graham Smith, Hadfields Ltd.; Mr. Ken Chambers, Hadfields Ltd., Montreal; Mr. E. J. Warren, Canadian Lister-Blackstone; Mr. W. Green, Macnays Limited; Mr. L. Bailey, Davy Ashmore; Mr. P. Dalgliesh, R. S. Dalgliesh Limited; Mr. Robert Ackerley, Cairns, Noble & Co. Ltd.; Mr. W. Johnston, Canadian Lister-Blackstone; Mr. N. Dalgliesh, R. S. Dalgliesh Limited; Hon. J. W. Gardiner, Minister of Public Works; Mr. M. V. Matthews, deputy Mayor of Regina; Mr M. Jones, Saskatchewan Economic Council; Mr. Fred Mullin, Executive Assistant to Minister of Industry and Commerce; Mr. Hugh Ford, EMI; Mr. H. W. Sturdy, British Trade Commissioner in Saskatchewan.

Export Orders

Firms are invited to send in brief details of recent exports orders or contracts for mention on this page.

Export demands for diesel generating sets

Mirrlees National Limited, a Hawker Siddeley company, announce that in recent weeks they have received export orders for 17 industrial diesel generating sets, total value £1,250,000. These sets are for delivery within the next few months to the Middle East, Australia, India, South Africa, Liberia, Peru and Denmark.

Many of these are repeat orders for Middle East countries and are fitted with alternators supplied by Brush Electrical Engineering Co. Ltd., another Hawker Siddeley company.

Export orders for glandless pumps

Hayward Tyler & Co. Ltd., of Luton and East Kilbride, has received two substantial export orders for glandless electric circulating pumps. One order comes from Combustion Engineering Inc., of the United States, and is for a number of 700 hp pumps totalling £95,000. They are for the St. Clair Power Station where Hayward Tyler glandless pumps have been in operation for several years.

The second order is also a repeat and comes from Franco Tosi of Italy. In this instance the pumps are of 550 hp and the total value is £55,700.

Over 50 per cent of total orders received by the Company during 1965 were for export.

Lube-oil plant at Apapa

Taylor Woodrow of Nigeria Ltd. has recently been awarded a £200,000 contract for the design and construction of a 10,000 tons per annum lubricating oil blending plant for BP Nigeria Ltd. at their existing storage and distribution depot at Apapa Wharf, Lagos, Nigeria. The contract includes for the design installation of mechanical and electrical services.

South African order for air separation plant

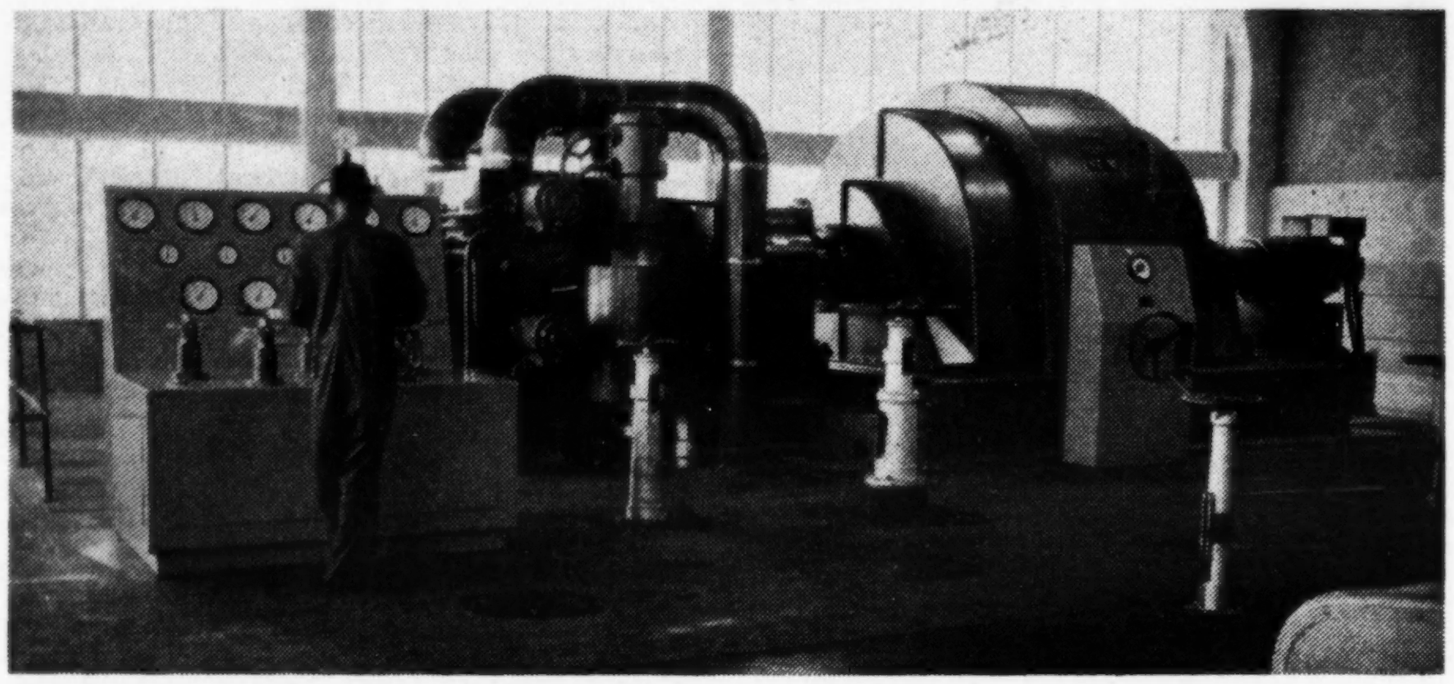
The British Oxygen Company Ltd. has announced a major export order for an air separation plant with a capacity of 150 ton/day of oxygen for South Africa. The order is worth £750,000 and follows a £1,750,000 order for an air separation plant for Rumania.

£65,000 TV export order

Hungary has ordered television screen implosion guards worth £65,000 from Rolinx Limited, injection moulders, of Wythenshawe, Manchester. Mr. Terry Pearson, sales director who negotiated the contract with officials of Chemolimpex, the Hungarian state buying organization, said that another order worth about £100,000 was likely to follow soon.

Six-figure export order

The Hunslet Engine Co. Ltd., Leeds – one of the Hunslet Group of Companies – has received an order worth more than £100,000 from their associates, Hunslet-Taylor Consolidated (Pty.) Ltd., Johannesburg. The order is for complete boilers, motion parts, frame plates, etc., for eight steam locomotives which are being built by Hunslet-Taylor Consolidated (Pty.) Ltd., for South African Railways.



An Allen pass-out back-pressure steam turbine and a 6,500 kW alternator recently commissioned in the Umkomaas (Natal) works of the South African Industrial Cellulose Corporation, where rayon pulp is produced. The turbo-alternator set, supplied by W. H. Allen Sons & Co. Ltd., Bedford, through their associate company, Allen-Gwynnes S.A. (Pty.) Ltd., provides some of the electrical power and part of the process steam requirements for the works.

Sales drive yields first order

Agents appointed in Denmark and Holland by Elm Engineering Ltd. marks the beginning of a general export sales drive by the firm which has already yielded an order for over 600,000 feet of welded aluminium tube from Denmark.

Sintered carbide inserts for tyre studs

Wickman Wimet Limited, Coventry, manufacturers of sintered carbide products, have recently concluded negotiations with a Finnish company for the sale of 38,500,000 sintered carbide inserts for use in tyre studs. This business has been obtained in the face of strong Scandinavian competition.

New plant for Switzerland

Lande Erben & Co., of Zurich, Switzerland, who are planning the installation of one of the most advanced corrugator plants in Europe, have ordered a 96-inch Langston Masson corrugator from Masson Scott Thrissell Ltd.

Coal for export

A contract has been signed in London by the National Coal Board and Ente Nazionale per l'Energia Elettrica (ENEL) for the supply of 2,200,000 tons of British coal to the power station at La Spezia.

The coal is for shipment over five years to the end of 1970 and will be drawn from the Yorkshire and East Midlands Coalfields.

This sale marks the re-entry of British coal into the Italian industrial market after a 10-year period. It is the first substantial sale to be secured for the Italian electricity industry.

£100,000 export orders for switchgear

Two export orders with a combined value of more than £100,000 are announced by A. Reyrolle & Co. Limited, the Hebburn-on-Tyne electrical switchgear manufacturers. One order has come from the Electricity Supply Commission of New South Wales and is for 86 sets of the company's type H distance protection equipment. This brings the total number of sets of protection equipment supplied to the Commission to almost 400.

The other order is from the Electricity Supply Commission of South Africa and includes various types of protection and transistorized alarm equipment.

£¼-million contract from Poland

Dobson & Barlow Machinery Sales Ltd., of Bolton, part of the £26-million Stone-Platt Industries Group, have announced the signing of a £¼-million contract with Poland for textile machinery for man-made fibres.

The contract is for 16 Light Denier Yarn Drawtwisters and spare parts for Metalexport of Warsaw, the state-run purchasing agency. The machinery will be made at Dobson & Barlow Ltd., and be installed at the Stilton plant at Gorzow. This order, which follows two others received earlier this year, brings the total amount of textile machinery currently on hand for this customer to nearly £¾-million.

Big orders for grain driers

Colman and Co. (Agricultural) Ltd. have confirmed an order for 152 Allmet grain driers placed at the Royal Smithfield Show. The orders, worth about £250,000, are mostly for driers to go into Colman mechanical grain-handling installations, and nearly half of them are from overseas from countries in Eastern Europe as well as from Western Germany, France and Spain.

Big East German order for British diesels

An order for 400 industrial engines from an East German fork-lift truck manufacturer is announced by the Perkins Group. The order – for 43 b.h.p. three-cylinder Perkins 3.152 units – has been placed by DIA Maschinen-Export. Deliveries are scheduled to start in March and will be completed in November.

'Preflex' beams exported

'Preflex' composite steel and concrete beams have recently been exported to Bermuda by Boulton and Paul (Steel Construction) Limited of Riverside Works, Norwich. They are to form a single span for a new bridge over Flatt's Inlet on Harrington Sound which will provide the main link between the central parishes of Hamilton and the eastern end of the island. The new bridge will replace an old one which has deteriorated and which is no longer able to cope with present day traffic conditions. 'Preflex' beams were chosen as the most suitable solution to obtain the limited depth over the span, at the same time giving complete protection to the steelwork in the extremely humid climate.

British gyro equipment selected by German shipping line

Sperry Mk. XX gyro compasses and duplex gyro-electric steering controls have been chosen by the Hamburg/Amerika Line, one of Germany's largest shipping companies. The Sperry compasses and steering controls are to be installed in a new fleet of 10 dry cargo vessels of 8,800 tons d.w., being built by a consortium of German shipyards, comprising: Blöm and Voss, AG, Hamburg; Howaldtswerke, AG, Hamburg; Rheinstahl Nordseewerke, GmbH, Emden; and Deutsche Werft, AG, Hamburg.

British glass pipeline for French power station

QVF Ltd., chemical engineers in glass, of Fenton, Stoke-on-Trent, report the largest export order ever received for British glass pipeline for boiler air pre-heater tubing. The pipeline – 33,500 pieces, 42 miles in total length – is for the electricity power station at Dunkirk. The order is valued at about £19,000.

Paper laminating machine for Greece

Morane Plastic Company of Ashford, Middlesex, have exported one of their new Superphane wet laminating machines to Greece, where it will be used by an Athens company for laminating paper and decorative print, such as gramophone record sleeves, for the printing trades. The order is worth £4,500.

Repeat order from Yugoslav company

A Yugoslav construction company has placed a repeat order for Willison automatic couplers with English Steel Castings Corporation, a subsidiary of English Steel Corporation, Sheffield. The company, Gramat, of Zagreb, has ordered 130 three-quarter size heavy duty couplers. The couplers, similar to couplers in use internationally on mine, tunnel, rail and construction projects, will be fitted to industrial cars during site clearance on a development scheme in Ceylon.

Gramat's previous order, for 100 complete couplers and 234 coupler heads, was placed in 1962.

Poland orders British pectin

An order for pectin worth £15,250 has been placed by the Polish foreign trade enterprise Agros with H. P. Bulmer & Co., the Hereford-based cider firm.

100 British buses for Trinidad and Tobago

One hundred and nine British-designed and manufactured AEC buses have been ordered by the Public Transport Service Corporation – the State bus undertaking of Trinidad and Tobago. The order, worth £400,000 on the road, is part of AEC's policy of progressive manufacture overseas, for all the vehicles will be assembled by local labour at the Port of Spain plant of Neal and Massy Ltd., AEC distributors.

Diesel engine exports up by 13 per cent

Mirrlees National Limited, of Stockport, a Hawker Siddeley company, have achieved an increase of 13 per cent in the sales of large diesel engines to overseas markets in the first quarter of 1966. Total sales exceed £2.5 million, of which more than 83 per cent is for export. The overseas deliveries are destined for Canada, Australia, Africa, Middle East, West Indies and South America, and are for both power generation and marine applications.

Water meters for Hong Kong

Parkinson Cowan Measurement have been awarded a contract from Hong Kong Water Department for 25,000 of their new 44S rotary piston water meters. Negotiations with several other potential overseas buyers are already at an advanced stage.

Copper tube mill for USSR

British Insulated Callender's Cables Limited have received an order worth over £300,000 to supply a copper tube mill to the USSR. This mill will be used to manufacture tube for the mineral insulated cable factory – whose complete plant is of BICC design – which was ordered by the Russians from BICC last July under a contract worth some £500,000.

Heavy duty centre lathes for East Pakistan and Canada

Churchill-Denhams Limited, Holmfield, Halifax, a specialist company of the Charles Churchill Group, is to supply two heavy duty centre lathes for export. One of the largest capacity machines manufactured by Churchill-Denhams, a Model SR22V lathe, mounted on a gap bed of 38 ft. 3 in. length, has been despatched to the Adamjee Jute Mills, Dacca, East Pakistan, and will be employed on varied types of mill equipment maintenance.

Another heavy duty sliding surface and screw-cutting lathe, Model SR18V, mounted on a 25 ft. 3 in. gap bed, will be shipped in the near future to Atomic Energy of Canada Ltd., Toronto, Ontario.

Mr. Loh Kin Thai, of Kuala Lumpur, Malaysia, seen here with Mr. Frank Murcell, export sales manager of G. A. Harvey Office Furniture Ltd., Greenwich (right), paid a visit to the Greenwich factory recently during his trip to this country. Mr. Loh, who has sold office furniture since 1959, was shown over the factory and watched the vacuum forming of desk tops for the range of furniture.

£23,000 radiation monitor for Belgian university

A £23,000 instrument system has been supplied by Nuclear Enterprises (GB) Ltd., Edinburgh, for the University of Liege in Belgium. The system will be used for radioisotope investigations in patients. It also includes an electronic control console and a shielded steel room and has an overall weight of 33 tons. Six large scintillation detectors form a cylindrical counting chamber into which the patient will enter on a motorized trolley. Nuclear Enterprises' engineers will supervise the installation of the system in the Liege University Clinic in the early summer.

Dr. Khalid Al Izzi (right), Director-General of Labour for Iraq, recently visited Hoover Limited's Merthyr Tydfil, Glamorgan factory. The visit was part of a study tour he was making of labour relations in Britain.

£½ million export orders for gas turbines

Well over £½ million of export orders for gas turbines have been won recently by Ruston & Hornsby Ltd., Lincoln. The turbines are for installations throughout the world, including Nigeria, United States, Venezuela and South East Asia, on an extremely diverse list of duties under widely varying and exacting operating conditions.

Engine sales break-through in Venezuela

Leyland Motors Ltd. announce that they have received orders from the South American Republic during the past 12 months calling for £35,000 worth of engines which are being installed in American trucks, converting them from petrol to diesel.

The latest order, from Leyland's new agents in Caracas, is for 125 bhp six-cylinder Leyland diesel engines, fitted with six-speed constant mesh gearboxes, valued at £12,000. Strong backing by Leyland's Special Products Division, which handles overseas sales of engines and gearboxes, has helped the agents Electro-Diesel CA to open up a market which had previously been almost all North American.

£75,000 Spanish order

W. H. A. Robertson and Co. Ltd., of Bedford, a TI Company, has received a £75,000 contract from Laminaciones-y-Derivados, Durango, Bilbao, Spain, for a complete pickle line to process mild steel strip up to 700 mm. wide.

The contract covers the whole of the design, supervision of erection and commissioning. Part of the manufacture will be in Spain and part in Bedford.

British share in £½ million Lebanon contract

A contract valued at about £500,000 has been awarded to a consortium consisting of a Lebanese and a British firm for the construction of facilities including a Marina at Jounieh Port, near Beirut, for the Conseil Executif des Grand Projets du Liban. The firms, who will carry out the contract on a joint venture basis, are La Societe d'Exploitation des Carrieres et Concasseurs and Taylor Woodrow (Overseas) Ltd.

Tariff, Customs and Import Regulations in overseas countries

REGISTERED TRADE MARK (RTM) GOODS IN OVERSEAS TARIFF LISTS

The Lists of Tariff, Customs and import regulations changes in overseas countries published in this section of the Journal sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view.

Items which fall into this category will now be preceded by the letters 'r t m'. Readers of the Journal should note that this prefix signifies that the words are registered as trade marks in the United Kingdom, but that in the present context they are assumed to refer generally to products of the description stated in brackets.

While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

IRISH REPUBLIC

Customs duty on matches

THE IRISH REPUBLIC Revenue Commissioners announce that the Government have made an Order entitled the Imposition of Duties (No. 158) (Matches) Order, 1966. The purpose of the Order which came into force on May 21, 1966, is to simplify the structure of the customs duty on matches by substituting the rates shown below for the rates hitherto chargeable.

Tariff heading Nos. 36.06(A) and 36.06(B) now read as follows:

Tariff Heading	Rate of Duty		
	Full	Preferential	Special Preferential
Matches	12s. 11d. per 7,200 matches and so in proportion for any less number of matches	12s. 11d. per 7,200 matches	12s. 11d. per 7,200 matches

The Special Import Levy on imported matches continues in force.

The unit of quantity for purposes of the new duties is the 'standard' of 7,200 matches. Matches at import are to be entered by reference to the quantity, expressed in standards and the centesimal of a standard, in each case or package imported. The number of gross of containers in each consignment (as at present shown) is also to be entered for purposes of the Official Import List.

SPAIN

Imports of whisky

THE SPANISH General Directorate of Special Rulings and Farm Products has established the following rules to regulate the importation of whisky into the Spanish Peninsula and the Balearic Islands:

Firms importing whisky must present to the General Directorate documents giving them exclusive representation of a particular brand and proof that the imported whisky has a minimum maturity of five years.

The maximum amount authorized for each import licence and firm will be $10,000, and on each licence it must be stated that the whisky being imported has a minimum age of five years. New licences will not be authorized to any firm until the fore-going regulations have been complied with.

THE NETHERLANDS

Import duty tariff quotas

A NETHERLANDS Ministerial Order No. D6/3830 of May 20, 1966 (*Nederlandse Staatscourant* No. 96 of May 20), contains **additions** (reproduced below) to the list of goods to be admitted free or at a reduced rate of import duty up to an annual quota specified against each item when imported from **non-EEC** countries.

Goods imported under the terms of this Order may **not** be re-exported from the Netherlands before they have undergone some form of further manufacture or treatment. (Cleansing, sifting, washing, dyeing, bottling, packing in bags, affixing labels, etc., will not be regarded as having been further manufactured or treated.)

The Order came into force from May 22, 1966.

Additions

Tariff No.	Description of Goods	Annual Quota (Quantity: Metric tons)		Duty-free or Reduced duty (Per cent)	
		OLD (Prior to Jan. 1, 1966)	NEW (From Jan. 1, 1966)	OLD (Prior to Jan. 1, 1966)	NEW (From Jan. 1, 1966)
73.02 C	Ferro-silicon	3,500	2,700	Free	Free
ex 73.02 E1	Ferro-chromium, containing not more than 0·10 per cent by weight of carbon and more than 30 per cent by weight of chromium (highly refined ferro-chromium)	400*	35	Free	Free
ex 73.02 H	Ferro-molybdenum	18	12·5	Free	1

*This quota was for goods described as "ferro-chromium" (see Board of Trade Journal of June 18, 1965, page 1382).

A previous notice on the Netherlands Import Duty Tariff Quotas was published in the *Board of Trade Journal* of April 1, 1966, page 756.

FRANCE

Customs modifications

THE French *Journal Officiel* of May 21 announced the following amendments to the French customs tariff.

Tariff No.	Description	Tariff Rate
01-02	Live animals of the bovine species including buffalo: A. of domestic species: II Other than pure bred for breeding: (b) Other than bulls: (2) Other than for slaughter	16%(1)(5)

(1) This footnote has not been amended.

(5) For heifers and cows of the following mountain breeds; grey, brown, yellow and pied of Simmental and Pinzgau breeds, imported under a quota fixed at 1,000 head for 1966, the duty is reduced to 6% to December 31, 1966 inclusive. The import conditions for this quota are fixed by the competent authorities.

06-01	Bulbs, tubers, tuberous roots, corms, crowns and rhizomes, dormant, in growth or in flower: A. Dormant	12.3%

The full French text of this notice may be seen at the Export Services Branch, Board of Trade, Room E13, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. City 5757, Ext. 479/480).

TANZANIA

Import licensing regulation

GENERAL NOTICE No. 1048 published in the United Republic of Tanzania *Gazette* dated May 27, adds, with effect from May 16, the following item to the Schedule of Goods, including those of United Kingdom origin, for which specific import licences are required:

First schedule

Division 89 – Miscellaneous Manufactured Articles
Articles of Plastic Materials

893 0 9 Necklaces

Any inquiries relating to the above notice should be addressed to the Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4 (Tel. City 5757, Ext. 472).

ZAMBIA

Exchange control

EXCHANGE CONTROL CIRCULAR NO. 24 issued recently to banks in Zambia reads as follows:

'Until further notice, all applications for foreign exchange or to credit non-resident accounts to pay for freight on goods, with the exception of coal and medical supplies, moving or to move over the Rhodesia Railways in Rhodesia should be refused.'

A further announcement was made on June 3 as follows:

'With reference to circular No. 24 regarding freight, authorized dealers are advised that in addition to coal and medical supplies, the following further categories of goods have been approved:

(i) Goods purchased and shipped under firm commercial contracts entered into, and under import licences issued prior to May 24, 1966.

(ii) Goods purchased under import licences issued after May 23, 1966, provided they bear the stamp 'ES' of the Import Licensing Department. Import licences already issued but for which no contract for the purchase of goods has been entered into and which do not bear the stamp 'ES' must be represented to the Import Licensing Department for consideration as to whether they qualify for the 'ES' stamp if the goods are to move over the Rhodesian section of Rhodesia Railways.

In the cases referred to in (i) and (ii) above applications for foreign exchange or to credit non-resident accounts in respect of freight may be approved provided payment in advance from Zambia to Rhodesia Railways in Rhodesia is not involved.'

All inquiries relating to the above notice should be addressed to the Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 468).

MOROCCO

Global import quotas, 1966

IT HAS BEEN ANNOUNCED in Rabat that the following quotas have been opened for importation into Morocco from all sources during 1966. For goods in List A the quotas have values estimated according to expected requirements and may be augmented if required. For goods in List B the quotas are strictly limited to the values shown. For some items a part of the quota (in most cases about one-tenth) has been reserved for imports into Tangier and these items are shown with an asterisk against the quota. The only change in this year's list compared with former years is that some quotas are given in (metric) tons and are to be utilized in accordance with particular regulations. The figures shown in parentheses after such quotas indicate the estimated value of the items. The closing date for applications for allocations was May 15, 1966.

LIST A (Quotas for goods to be imported according to need)

Quota No.	Tariff No.	Description	Quota (1,000 DH.)
1	06-01-00; 06-02-01 to 21; 06-02-51 to 72.	Live plants and horticultural produce	250
2	07-01-01	Seed potatoes	10,000
3	07-05-01/11/21/41/51/53/61; 10-01-01/11; 10-05-01 to 03; 10-06-01; 10-07-21; 12-01-51/52/57/63/69; 12-03 (except 12-03-91).	Cereals and various seeds for sowing	2,500
4	Ex 12-01-03; 12-01-06/08/22; 15-07-01/03/09/15/18/19.	Edible fats (except edible ground nuts)	80,000
5	12-01-07/18; 15-02; 15-03-13; 15-04; 15-05-11/21; 15-06-01/21; 15-07-02/04/06/07/12/24/27/36; 15-08; 15-09; 15-10-01 to 03; 15-10-31/32; 15-11-11; 15-12-11/12; 15-14.	Fats for industry	13,500
6	13-01-01/03/08/20/31/41/61/63; 32-01; 32-02-01 to 32-08-25; 32-09-31 to 41; 32-10.	Raw vegetable materials and extracts for use in dyeing, tanning; colouring matter, lacquers, pigments, dyes, etc.	11,000
7	14-02-01/02; 14-03-11/19	Couch grass, kapok, piassava, istle, and similar	150
8	15-12-01/02	Hydrogenerated fats and oils	2,000
9	18-01	Cocoa beans	100
10	Chapter 24	Tobacco and tobacco products	11,000
11	25-03-01/21/22	Suphur for industrial use	5,000
12	25-03-11 to 13; 25-03-31 to 33; 28-02-01/02/03; 28-39-13; 28-04-31; 31-01; 31-02; 31-03-11/31/39; 31-04; 31-05.	Fertilizers and agricultural sulphur	20,000
13	25-07-01/02/21/33/41/42/51; 25-08; 25-12; 25-24; 25-27-01/11; 25-30-01/11; Ex 25-32-01.	Various mineral products, kaolin, refractory earths, Fuller's earth, asbestos, steatite, vermiculite, etc.	3,500
14	25-13; 68-04; 68-06	Natural or artificial abrasives, whether or not on a base, mill and grindstones	500
15	27-07-11 to 15; 27-07-31 to 42	Products of tar distillation	300
16	27-08-01	Pitch coke	300
17	28-01 (excent 28-01-01); 28-03 to 28-16 (except 28-06-02/11; 28-08-01; 28-09-01; 28-16-11); 28-17-11 to 21; 28-18 to 28-22; 28-25 to 28-30; 28-31-01; 28-32-01 to 11; 28-33 to 28-58 (except 28-38-12; 28-39-13; 28-40-31; 28-44; 28-53); Chapter 29 (except 29-38-15; 29-40); 34-02-01 to 04; 34-04; 35-05-01.	Chemical products and surface-active agents, artificial waxes	20,000
18	30-04 (except 30-04-11)	Surgical and medical dressings	1,000
19	33-01-2o/27/34/35/41/61/81/82	Essential oils and resinoids	200
20	36-01 to 36-05 (except 36-02-01/12/31; 36-03-01; 36-05-01); 36-07; 36-08	Propellent powders, explosives, pyro-technic articles, pyrophoric alloys, combustible preparations	1,000
21	Chapter 38	Miscellaneous products of the chemical industries; disinfectants	12,000
22	39-01-01 to 39-02-31 (except 39-01-51/52; 39-02-02); Ex 39-02-33; 39-02-41 to 95; 39-03-02 to 39-06-21	Basic plastics materials, except tubes of polyvynilchloride	15,000
23	40-01-01 to 05; Ex 40-01-11; 40-02 to 40-04; 40-06-11	Natural and synthetic rubber (except gum for chewing gum)	10,000
24	Ex 40-01-11; Ex 40-05; Ex 40-06-02	Raw gum for chewing gum, unworked or including other elements (in bulk or sheets); Master Patch	700
25	40-10; 59-16	Conveyor belts, transmission belts	8,000
26	40-11-01/02/21	Tyres for aircraft	100
27	40-13-02 to 05	Rubber gloves for specialist use	20
28	47-02	Old magazines, waste paper or paperboard fit only for use in paper making	3,000
29	49-01; 49-02	Printed books, brochures, pamphlets and other publications	3,000
30	51-01-01 to 22	Yarns of continuous synthetic fibres (nylon)	10,000
31	51-01-31 to 64	Yarns of continuous synthetic fibres (rayon)	3,000
32	Ex 55-01	Raw cotton, excluding long staple cotton	15,000
33	56-01; 56-04	Textile fibres, synthetic or artificial (discontinuous) in bulk, whether or not carded, combed or otherwise prepared for spinning	13,000
34	57-03-01/02/11/12; 57-04-22/23	Raw jute, hemp, jute waste, fibre similar to jute	8,000
35	57-04-01/11; 57-07-11	Fibres of sisal and other vegetables, textile fibres, coconut fibres and yarns	5,000
36	69-10	Sanitary fittings	200
37	70-20	Glass fibre	200
38	73-16; 86-01 to 86-05; 86-09; 86-10	Railway equipment	2,000
39	74-01 to 74-05 (except 74-01-21 to 23; 74-03-02/12/24); 74-07 to 74-09; 74-11 to 74-16	Copper and copper products, except hardware articles of headings 74-14-11 and 74-15	3,500
40	75-01 to 75-05	Nickel and nickel products	2,000
41	80-01 to 80-05 (except 80-01-11; 80-03)	Tin and tin products	3,000
42	82-05	Machine tools	1,000
43	Ex 83-15-11	Electrodes for welding	600
44	84-01 (excent 84-01-28); 84-02; 84-05; 84-06-01 to 05; 84-06-11/13/21; 84-06-31 to 34; 84-06-41/42/49; 84-07 to 84-14; Ex 84-15-01; 84-15-21 to 31	Boilers, steam power units, motors, turbines, pumps, compressors, refrigerating equipment, of which refrigerators of more than 290 litres capacity	25,000
45	84-16 to 84-23 (excent 84-17-11; 84-20-11/12); 84-29 to 84-50 (except 84-41-11/22); 84-56; 84-57; 84-59; 84-60; 84-62 to 84-65	Other equipment	120,000
46	84-17-11; 85-21-32; 90-06; 90-07-01/03; 90-08 (except 90-08-03/22); 90-10-21/23; 90-11 to 90-25 (excent 90-19-11); 90-26-01; Ex 90-26-11; 90-27 to 90-29; 91-05; 91-06; 94-02.	Measuring instruments, medical, surgical and dental instruments	7,000
47	84-24-41/42; 84-24-51 to 89; 84-25 to 84-28.	Machinery and equipment for soil cultivation and maintenance, for harvesting and threshing, for dairy and wine industries, etc.	6,000
48	84-51 to 84-55; 90-10-22	Copying, photocopying and statistical machinery	5,000
49	85-01-01 to 21; Ex 85-01-26; 85-01-27 to 31; 85-02; 85-05; 85-08; 85-09; 85-11; 85-12-01/11; 85-13; 85-14; 85-15-01/51/64/65; 85-16 to 85-22 (except 85-19-71; 85-21-32); 85-24 to 85-28	Electric machinery and equipment for electro-technical uses, except transformers of Heading No. 85-01-26 of a power of 0·5 to 5,000 kVA and a voltage less than or equal to 60,000 V	25,000
50	87-04-01/11; 87-06-01/11; 87-07-11	Spare parts and accessories of motor vehicles	40,000
51	87-12-11; Ex 87-12-21/22	Accessories for cycles, autocycles, motor-cycles and delivery tricycles	5,000
52	Chapter 88	Aviation equipment	1,500
53	Chapter 89 (except 89-01-11/21/31/32/33).	Naval equipment	2,500
54	—	Ship repairs	2,500
55	Miscellaneous	Small metal parts for local manufacturers, replacements, spares and accessories of all kinds, not included in the quotas listed above, and necessary for the functioning of machines and apparatus	10,000
	Total		550,120

MOROCCO, *continued*

LIST B (Quotas for goods to be imported strictly within the quota values).

Quota No.	Tariff No.	Description	Quota (1,000 DH.)
101	01-02-01/15	Bovines of pure race for breeding and dairy cows	2,000
102	01-05-01	Day-old chicks	50
103	04-02; Ex 19-02-03 to 05	Preserved milk, including powdered milk for children and for dietetic use	18,000*
104	04-03	Butter	7,000
105	04-04	Cheese	3,000*
106	05-04-05	Salted non-edible guts	60
107	Ex 07-01-02	Edible potatoes (according to season)	100
108	Ex 08-01-41	Grated coconut	50*
109	09-01-01	Raw coffee	6,000*
110	09-02-01	Green tea (Formosan only)	P.M.
111	09-02-11	Black tea	700
112	09-04-01; 09-05 to 09-08; 09-10-01/03; 12-07-74	Pepper, spices	9,000*
113	10-01-12	Edible soft wheat	P.M.
114	Ex 12-07-11; Ex 33-06-24	Sandalwood; incense sticks	280*
115	13-02-10 to 09; 13-02-21; 13-02-23 to 39	Gums, resins and balsams	300*
116	17-01-01	Unprocessed sugar	P.M.
117	17-02-11	Glucose	300
118	20-07-01 to 09; 33-04	Raw materials for aerated beverages	500
118 bis	22-03-01	Beer in casks or containers	900
119	27-01-01; 27-04	Bituminous coal; coke and semi-coke	2,200
120	27-09-01	Crude petroleum	23,400
121	27-10 to 27-13	Petroleum products and derivatives	13,000
122	27-14-01; 27-16-11 to 22	Petroleum bitumen, petroleum coke, bituminous emulsions, etc.	2,400
123	30-01-01 to 30-03-14; 30-05 (except 30-05-31)	Pharmaceutical products	7,000
124	32-09-01/12/13/14/15/16/17/18/19/51; 32-09-62 to 68	Varnishes, lacquers, pigments, paints, etc.	700*
125	32-13-11 to 13	Printing ink	250*
126	34-07-11	Dental wax	15*
127	35-06-01 to 17	Prepared glues	150*
128	Chapter 37	Photographic and cinematographic goods	160*
129	40-09-11/12	Tubing of unhardened vulcanized rubber	150*
130	Ex 40-11-11 to 13; Ex 40-11-15 to 17; Ex 40-11-22 to 24	New tyres and inner-tubes, of sizes not subject to quota	4,500
131	40-11-14/18-25	Tyres for cycles	1,000*
132	41-01-11 to 26; 41-01-51 to 53	Cattle skins and hides	200
133	Ex 41-02-01 to 45; Ex 41-03; Ex 41-04	Prepared skins and hides subject to quota (except cuttings of less than three dm2)	350
134	41-02-51 to 54; 41-05 to 41-08	Prepared skins and hides not subject to quota	50
135	43-02	Fur skins, tanned or dressed	200
136	44-03-01/13	Common woods, in the rough	1,500
137	44-03-15/16	Timber for mines	2,200
138	44-05-01 to 09	Sawn coniferous woods	18,000
139	47-01	Wood pulp for paper-making	8,000
140	48-01-01	Paper for the printing of magazines and journals	1,000
141	48-01-02/11; 48-01-71 to 75; 48-03-01/11/21; 48-07-01/11.	Other paper and paperboard	1,800
142	48-01-22; Ex 48-01-23	Kraft paper and board, unglazed, for cement bags, etc.	7,000
143	48-04; 48-05-11/12; 48-07-21/29/34/36; 48-08; Ex 48-15-71; 48-21-08 to 11; 48-21-14/18; 49-08-01.	Creped papers, tar-lined papers, suitcase cardboard, NCR paper, tracing paper, perforated cards, printing flongs, prepared filters, cellular pulp paper, joints, corners for suitcases, industrial transfers	2,300
144	48-09	Building board	900
145	51-02; 52-01	Synthetic or artificial textile monofils; metallic thread	400
146	51-04-01 to 14	Continuous synthetic woven fabrics (nylon, orlon, dacron, etc.) except woven fabrics for tyre making of Heading No. 51-04-07	70 tonnes (1,200)
147	51-04-07/27; 55-09-03; 56-07-11	Woven fabrics for the tyre-making industry	12,000
148	51-04-21 to 34	Woven fabrics of continuous artificial fibres (rayon) except woven fabrics for tyres of Heading No. 51-04-27	150 tonnes (2,400)
149	53-01; 53-02	Sheep's or lambs' wool and other animal hair (fine or coarse) not carded or combed	1,500
150	53-03-01 to 11; 53-04; 53-05-01 to 12	Combed wool and wool waste, including pulled or garnetted rags	300
151	53-06-01 to 11; 53-07-01 to 11	Carded or combed wool yarn, not put up for retail sale	500
152	53-11-01 to 21	Woven fabrics of sheep's or lambs' wool or of fine animal hair	100 tonnes (1,500)
153	55-03; Ex 63-02	Cotton waste, used or new rags for industrial use	500
154	55-05	Cotton yarn not put up for retail sale	3,500
155	55-09: 56-07-11 to 23	Woven fabrics of cotton and man-made fibres other than fabrics for tyres of Heading Nos. 55-09-03 and Ex 56-07-11	1,500 tonnes (12,000)
156	56-05-01 to 06	Yarn of man-made fibres not put up for retail sale	3,000
157	56-05-11 to 16	Yarn of man-made fibres, not put up for retail sale	3,500
158	56-07-01 to 05	Woven fabrics of discontinuous synthetic textile fabrics	125 tonnes (4,500)
159	Ex 58-04-31/32; 58-07-31	Velveteen, fringed narrow fabrics (for industrial use only)	700
160	58-06	Woven labels for marking carpets and clothing	10
161	58-09-22/32; 60-01-02	Knitted fabrics; tulles and lace	1,500
162	59-01	Wadding and articles of wadding	500
163	59-08-01/12	Textile fabrics impregnated with plastic materials	2,000*
164	Ex 59-11; Ex 59-13	Rubberized and elasticized textile fabrics, more than 20 mm. wide (excluding braids subject to quota)	100
165	60-01 (except 60-01-02)	Knitted fabrics	50
166	61-04 to 61-09	Clothing and clothing accessories	100*
167	63-01	Old clothes, etc.	750 tonnes (750)
168	69-07-11 to 31; 69-08-11 to 31	Unglazed and glazed setts., flags and paving, hearth and wall tiles	600*
169	Ex 70-15-11; Ex 91-11-01	Repair spares and replacements for watches and clocks, excluding movements mounted but incomplete	400*
170	70-17; 70-18	Laboratory and optical glassware	200*
171	73-01; 73-02; 73-04; 73-51 to 73-94 (except 73-94-12)	Iron and steel products, including tin-plate	20,000*
172	Ex 73-25	Stranded wire and cables, of iron and steel	1,800
173	73-31-01/02/12/13/21; 73-32-01/11/21; 73-32-31 to 35; 73-38-01/02/11/13/18/19/21; 73-40-25/61/62/63; 74-14-11; 74-15; 74-18-11; Ex 74-19-52; 75-06-21/31; 76-15-21; 76-16-21/31/71; Ex 76-16-72; 79-06-11/21; 83-01-12 to 21; 83-01-25 to 40; 83-02-01 to 32; 83-05-01.	Hardware and ironmongery	4,700*
174	82-04-61	Hand tools for wire banding, etc.	30*
175	87-01 (except 87-01-13 to 15; 87-01-23 to 25).	Various tractors other than those made locally	3,500
176	87-01-15/25	CKD parts for wheeled tractors	14,000
177	87-02-12 to 14	Private motor cars not subject to quota	3,000*
178	87-02-31/32/52/53	Motor vehicles except those of 3·9 metric tons or more fully loaded	20,000*
179	87-03; 87-07-01	Special purpose vehicles and works trucks	5,000*
180	87-09-01	Motor cycles (from dollar and sterling zones only)	150
181	90-19-11	Artificial teeth	60
182	90-26-21	Electricity meters	150*
183	Miscellaneous	Raw materials, compounds and essential articles for local industry, not elsewhere specified	3,500
		Total	276,265

NOTE:
P.M. = quota may be allotted if necessary.

The above lists may contain words which are registered in the United Kingdom as trade marks in respect of certain types of goods.

The French text of the quotas may be seen at the Export Services Branch, Board of Trade, Room E13, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 479-81), to which all inquiries should be addressed.

EXPORT INQUIRIES

Most of the detailed information which British traders may need to help them sell their goods overseas can be obtained by contacting the nearest Regional Office of the Board of Trade or the Export Services Branch, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757).

It may save you time if your export inquiries are sent in the first place to the Board of Trade rather than to Trade Commissioners or Commercial Officers overseas. A list of addresses of Regional Offices of the Board of Trade was given on page viii of March 18 issue.

ALGERIA

Parcel shipments

THE ALGERIAN *Journal Officiel* of May 6, 1966, announced that goods which are normally subject to import licence and quota restrictions (i.e. those included in Annex I of Decree 63-188 of May 16, 1963, as subsequently completed and modified) may be freely imported in the form of small parcel shipments without presentation of an import licence, provided that the value of the shipments does not exceed 500 dinars each for the same addressee and that the value of such goods for the same addressee does not exceed a total of 2,000 dinars during a 12-month period. For goods of Tariff Nos. Ex 60-03 B III and 60-04 B III (see *Board of Trade Journal* of April 22, 1966, page 909) the maximum values are 50 dinars and 200 dinars respectively.

Any inquiries about this notice should be addressed to Export Services Branch, Board of Trade, Room E13, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 479-81).

EQUATORIAL AFRICAN CUSTOMS UNION (UDEAC)

Import tariff modifications

THE COUNCIL of Heads of State of the five signatory Powers of UDEAC met on March 10, 1966, in Cameroon. Advance copies of two Acts adopted by the Council have been received. One modifies the import duties on rubber tyres (Tariff heading 40-11), and the other amends the tariff on a number of items between 82-01 and 87-14.11. Copies of these Acts (in French) are held, and inquiries about this notice should be made to Export Services Branch, Board of Trade, Room E13, Hillgate House, 35 Old Bailey, London, E.C.4.

MALTA

Tariff amendments

THE BOARD OF TRADE have received a copy of the Malta *Government Gazette* No. 11898 of May 21, 1966, which contains an Act to amend the Import Duties Act of 1964. It provides for the following amendments:

SCHEDULE

Section 2:

1. Heading No. 22.05 shall be amended as follows:
   (a) For the figures '185s.' in the Second Column and for the figures '180s.' in the Third Column, against item (A) (1) there shall be substituted respectively the figures '220s.' and '215s.';
   (b) For item (B) in the First Column and for the figures against that item in the Second and Third Columns, there shall be substituted respectively the items and the relative figures shown in the First, Second and Third Columns hereunder:

First Column	Second Column	Third Column
(B) Imported in casks or tanks shall pay an additional duty, viz.	3d. per bottle	3d. per bottle
(C) Imported in bottles:		
(1) Still	270s. per hectolitre	265s. per hectolitre
(2) Sparkling	220s. per hectolitre	215s. per hectolitre
(D) Imported in bottles shall pay an additional duty, viz.:		
(1) Still	3d. per bottle	3d. per bottle
(2) Sparkling	2s. per quarter litre or part thereof	2s. per quarter litre or part thereof

2. In the Second and Third Columns under heading No. 22.09:
   (a) For the figures '26s.' and '25s.' against item (A) there shall be substituted respectively the figures '27s.' and '26s.';
   (b) for the figures '27s.' and '26s.' against item (B) there shall be substituted respectively the figures '28s.' and '27s.';
   (c) for the figures '27s.' and '26s.' against item (C) there shall be substituted respecttvely the figures '28s.' and '27s.'.
3. For the figures '56s.' and '56s.' in the Second and Third Columns against item (B) under heading No. 27.10 there shall be substituted respectively the figures '57s. 10d.' and '57s. 10d.'
4. For the figures '1d.' and '1d.' in the Second and Third Columns against item (A) under heading No. 27.11 there shall be substituted respecttvely the figures '8d.' and '8d.'.

INDIA

Devaluation of the Indian rupee

THE INDIAN GOVERNMENT devalued the rupee by 36.5 per cent with effect from 9.30 p.m. B.S.T. on June 5, 1966. The new official rate is 21 rupees to the Pound compared with the former rate of 13.33.

At the same time import and export duties on various items were adjusted. Further information will be published as soon as the official *Gazette of India* notification is received.

CEYLON

Import control

THE BOARD OF TRADE have heard from the Counsellor (Commercial) in Ceylon, that the State-sponsored Co-operative Wholesale Establishment is to be given, from July this year, the sole right to import textiles.

SINGAPORE

Motor vehicles

THE BOARD OF TRADE has been informed by cable that Notice to Singapore Importers No. 20 dated May 30, 1966, announced the immediate introduction of specific import licensing of all completely built-up motor vehicles, new or used. This measure is in anticipation of the introduction, within the next 14 months, of import duty of 30 per cent on all foreign assembled vehicles.

Quotas for six months from May 30, 1966, are based on importers' average retained imports during 1964 and 1965. These are 100 per cent of half-yearly qualifying past performance for passenger cars and 80 per cent for commercial vehicles. Quantitative restriction will not apply to special purpose vehicles under tariff code 732400 and completely built-up ambulances. Vehicles imported for re-export are subject to separate quota.

Importers have to submit applications for quotas, with documentary support, by June 30, 1966. Evidence of established Letters of Credit must be produced within seven days of the Notice to Importers. Imports of goods already afloat or for which Letters of Credit were established before May 30 will be permitted but counted against the importer's quota.

The Singapore Government has also announced increases in registration fees for motor vehicles imported from the Commonwealth. For British vehicles only the registration fee is being increased from 10 to 15 per cent, while for all other Commonwealth vehicles the increase is from 10 to 25 per cent (the full rate). The registration fee for all locally assembled vehicles will be 10 per cent.

AUSTRALIA

Tariff Board inquiry

THE AUSTRALIAN Minister for Trade has referred to the Tariff Board for inquiry and report the question whether assistance should be accorded the production of **aluminium powders and flakes; suspensions, dispersions and pastes of aluminium powders or flakes.**

(Tariff items 32.09.340, 32.09.440 and 76.05.000.) This reference has been made as a result of representations by local manufacturers.

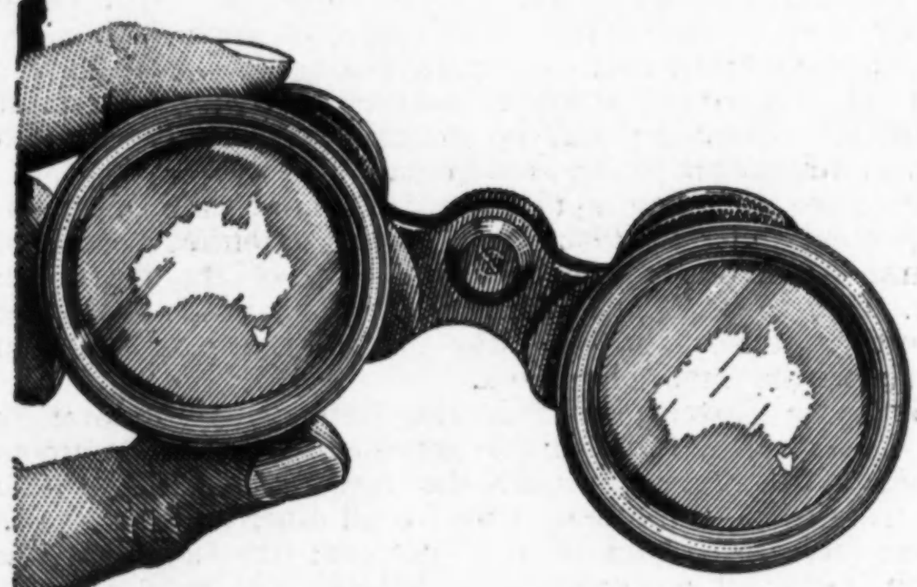
Details of the Tariff Items under which the above-mentioned goods are dutiable are given below:

Item	Goods	Rates of Duty	
		General	Preferential
32.09	Varnishes and lacquers; distempers; prepared water pigments of the kind used for finishing leather; paints and enamels; pigments in linseed oil, white spirit, spirits of turpentine, varnish or other paint or enamel media; stamping foils; dyes in forms or packs of a kind sold by retail:		
32.09.100*	Stamping foils	Free	7½%
32.09.200*	Dyes in forms or packs of a kind sold by retail	Free	7½%
32.09.3	Pigments in linseed oil, white spirit, spirits of turpentine, varnish or other paint or enamel media, in packs not exceeding 1 gallon; white lead in linseed oil, white spirit, spirits of turpentine, varnish or other paint or enamel media:		
32.09.310*	Synthetic organic pigment dyestuffs and colour lakes prepared from synthetic organic dyestuffs	30%	45%
32.09.320*	White pigments containing, when in a dry anhydrous state, not less than 25% of TiO_2	$56 per ton	$ 96 per ton
32.09.330*	Chromic oxide, lead chromes, chrome greens, molybdate chromes, zinc chromes or zinc greens	25%	37½%
32.09.340	Metal flakes or powders	Free	Free
32.09.390*	Other	17½% or, if higher $0·20 per gal primage 5%	32½% or, if higher $0·30 per gal primage 10%
32.09.4	Pigments in linseed oil, white spirit, spirits of turpentine, varnish or other paint or enamel media, not being goods falling within sub-item 32.09.3:		
32.09.440	Metal flakes or powders	Free	Free
76.05.000	Aluminium powders and flakes . .	Free	Free

* Shown for information only – not part of the reference

This matter has been reported by telegraph by HM Minister

With AUSTRALIA in view...



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(Commercial) at Canberra, who has been asked by the Australian authorities to notify them at the earliest possible date if any United Kingdom interests propose to tender evidence. In accordance with normal procedure, notification in this instance should be given to the Australian authorities **not later than June 28.** Before this date, therefore, United Kingdom Trade Associations or firms intending to submit evidence to the Tariff Board should so advise the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1, quoting reference No. C.R.E. 1176/66.

References to the Special Advisory Authority

DETAILS WERE GIVEN in the *Board of Trade Journal* of March 2, 1962 (page 472) of the Australian Government's decision in accordance with which quantitative restrictions may in future be imposed as an alternative, or as an addition to temporary duties.

A reference has now been made to the Special Advisory Authority in respect of **PVC Film, Sheet, Coated Fabrics, Curtains and Tablecloths.** (Tariff Items 39.02.494 and 495, 39.07.321, 331 and 332, and 59.08.1.)

Details of the Tariff Items under which the above-mentioned goods are dutiable are given below:

Tariff Items	Goods	Rates of Duty	
		General	Preferential
39.02	Polymerization and copolymerization products (including polyethylene, polytetrahaloethylenes, polyisobutylene, polystyrene, polyvinyl chloride, polyvinyl acetate, polyvinyl chloroacetate and other polyvinyl derivatives, polyacrylic and polymethacrylic derivatives, coumarone-indene resins):		
39.02.4	Plates, sheets, strip, etc.: continued		
39.02.49	Other: continued		
39.02.494	Of the vinyl type, plasticized and of a thickness not greater than 2 millimetres (0·079 in.), not being goods that are supported with another or that are made from expanded material	50%	32½%
39.02.495	Of the vinyl type, not being goods falling within sub-paragraph 39.02.494	40%	25%
39.07	Goods made of materials of a kind described in an item included in items 39.01 to 39.06 (inclusive):		
39.07.3	Seat covers for vehicles; curtains, tablecloths, table covers and the like:		
39.07.32	Curtains:		
39.07.321	Of vinyl chloride polymers and copolymers	50%	32½%
39.07.33	Tablecloths, table covers and the like:		
39.07.331	Of vinyl chloride polymers and copolymers, textile supported	45%	22½%
39.07.332	Of vinyl chloride polymers and copolymers, not textile supported	50%	32½%
59.08	Textile fabrics impregnated or coated with preparations of cellulose derivatives or of other artificial plastic materials:		
59.08.1	Impregnated or coated with resins of the vinyl or vinylidene types	40%	25%

The Special Advisory Authority is required to report within 30 days of the date of the reference.

In the short time available for investigation United Kingdom interests wishing to make their views known to the Special Advisory Authority will no doubt get in touch with their Australian agents or with the London office of the Australian British Trade Association, 42 Leicester Square, London, W.C.2. (Tel. Whitehall 5072).

Any inquiries about this notice should be addressed to the Commercial Relations and Exports Department, Board of Trade, 1 Victoria Street, London, S.W.1. (Tel. Abbey 7877, Ext. 2318 or 2319) quoting reference CRE 797/66.

VENEZUELA

Customs duties

HM EMBASSY in Caracas report that the Venezuelan Ministries of Finance and Development have issued a Resolution No. 11 of May 12, 1966, to take effect 15 days after the date of publication (May 13). The new definitions are as follows:

Tariff No.	Description	Duty
		(Bolivars per kilo gross weight)
099.09.03.2	Dried leaven for breadmaking	2
099.09.03.3	Non-specified	0·16

Senior executives from overseas associate companies and selling agents of Alfred Herbert Limited receiving instruction in the operation of the Herbert No. 2D Capstan Lathe with Auto-Robot Control in the new training department at the company's Red Lane works in Coventry. From left to right: Sen. Ignacio Barbara (Spain), Mr. Graf (Switzerland), Sig. G. Lionello and Mr. L. P. Spencer-Brown (Italy) and Mr. P. Conink (Belgium).

ARGENTINA

Reduction of prior import deposit

ACCORDING TO Argentine Press reports, the devaluation of the Argentine peso on May 30 from 188/190 to 202/205 to the United States dollar, has been accompanied by the reduction of the prior import deposit from 50 to 40 per cent (see the *Board of Trade Journal* of December 17, 1965, page 1484).

ST. CHRISTOPHER NEVIS AND ANGUILLA

Customs duty changes

THE FIRST SCHEDULE to the St. Christopher Nevis and Anguilla Customs Duties Ordinance, 1927, has been further amended by the deletion of items 711-04, 734-01, 734-02 and 734-03 and the substitution of the following:

Item No.	Commodity	Unit for Classification	Unit for Duty	Rates of Duty	
				Preferential Tariff	General Tariff
711.04.1	Aircraft engines including jet propulsion engines . .	No.	Value	10%	20%
711.04.2	Parts	Lb.	Value	10%	20%
734.01	Aircraft, heavier than air, complete (whether or not assembled)	No.	Value	5%	15%
734.02	Airships and balloons and parts thereof	Lb.	Value	5%	15%
734.03	Parts of Aircraft, heavier than air (not including rubber tyres, engines, engine parts electric parts) . .	Lb.	Value	5%	15%

Inquiries about the above notice should be addressed to the Tariff Section, Export Services Branch, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 471).

JAMAICA

Import licensing arrangements

THE LIST of Exceptions to the Jamaica Open General Licence (see *Board of Trade Journal* of April 24, 1964, page 925) has been further amended by the addition of the following new item:

'129. Quilted panels consisting of all or any of the following materials sewn together: ticking, cotton wadding, polyfoam, coir, sisal or any other materials.'

Inquiries about the above notice should be addressed to the Tariff Section, Export Services Branch, Board of Trade, Hillgate House, 35 Old Bailey, London, E.C.4. (Tel. City 5757, Ext. 471).

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GUATEMALA

Customs code

HM CONSULATE in Guatemala City has reported that the Guatemalan regulations to the Uniform Central American Customs Code were replaced on May 1 by the Central American Regulations to the same Code. These latter Regulations require the presentation of only two documents:

(1) the bill of lading (or waybill), and
(2) the commercial invoice.

The commercial invoice is required to contain mention of the country of origin but no separate certificate or certification of origin is required. Legalisation is required of the bill of lading and commercial invoice and the failure to present properly legalized documents will make the importer subject to a fine of 3 per cent of applicable customs duties in respect of each document.

CANADA

'Made in Canada' ruling

THE FOLLOWING RULING has been made in Canada for Canadian Customs purposes:

'Not made in Canada':

Lug straps made of plastic or of rubber or rubberized fabric for use on textile looms.

(Ruling effective May 31, 1966).

Note:

The reference to lug straps in Memorandum D51-5 is superseded and replaced by the following:

'Lug straps of all kinds except those made of plastic or of rubber or rubberized fabric are of a class or kind made in Canada'.

The above information is contained in Canadian Department of National Revenue Memorandum D51-5-1 dated May 31, 1966.

Index to statistics published regularly in the Board of Trade Journal

A = annually; M = monthly; Q = quarterly; 6-M = every six months.

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Business names registered (A)	4 Feb. 1966
Capital expenditure:	
By industry (Q)	8 April 1966
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British Film Fund Agency returns (M)	This week
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Board of Trade Departments, etc.

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Board of Trade regional organization	18 Mar. 1966
British and Commonwealth chambers of commerce and other British business organizations overseas	11 Mar. 1966
British commercial representatives overseas	18 Mar. 1966
Directory of Board of Trade departments and their work	27 May 1966
ECGD local offices	4 Mar. 1966
Official Receivers' offices	5 Nov. 1965
United States consular offices in the UK	24 Dec. 1965

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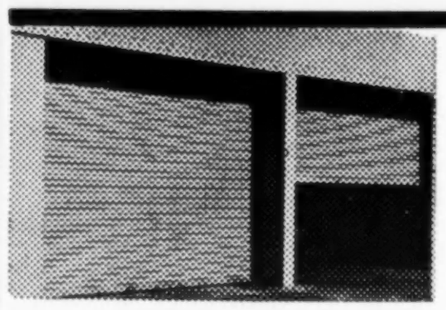

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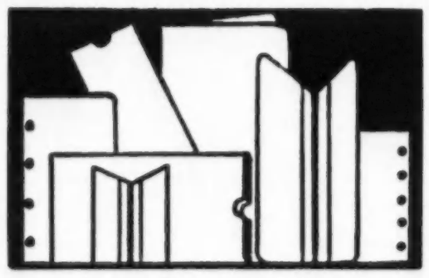

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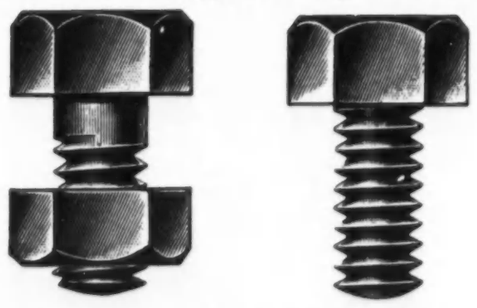

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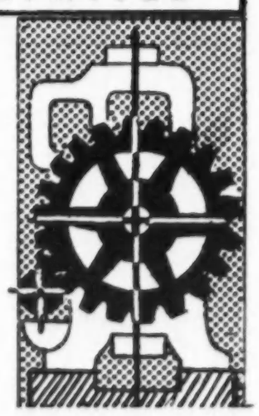

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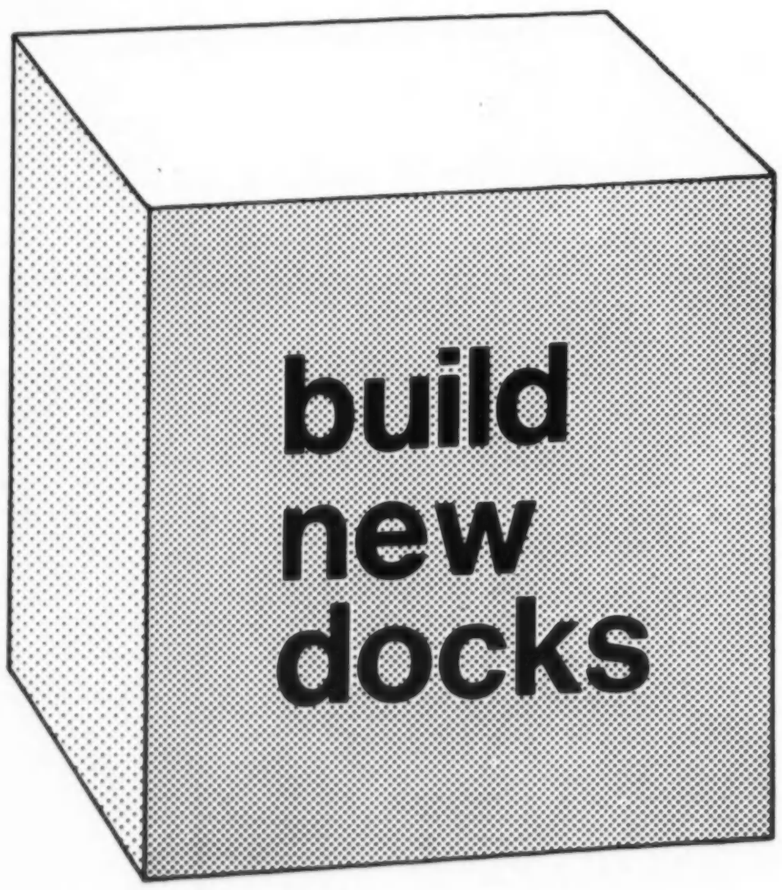
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